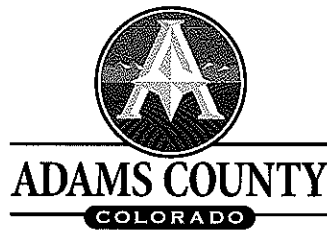


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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

**ADAMS COUNTY, COLORADO**

**For The Year Ended December 31, 2006**

Board of County Commissioners  
**W.R. "Skip" Fischer, Chairman**  
**Alice J. Nichol**  
**Larry W. Pace**

County Administrator  
**James Robinson**

Director of Finance/Information Technology  
**Richard C. Lemke**

General Accounting Manager  
**Mary N. Ha**

Accountants  
**Lynn Cruz, Roxanne Custer, Tracy Vidmar,**  
**Sharon Arnold**

Technicians  
**Laurie Arellano, Micalena Hanselman**

Issued by:  
Department of Finance/Information Technology

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BOARD OF COUNTY COMMISSIONERS

**W. R. "Skip" Fischer**  
DISTRICT 1

**Alice J. Nichol**  
DISTRICT 2

**Larry W. Pace**  
DISTRICT 3

**Adams County, Colorado  
Comprehensive Annual Financial Report  
For the Year Ended December 31, 2006**

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statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended December 31, 2006 are fairly presented and in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The Comprehensive Annual Financial Report (CAFR) is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the County's organizational chart, a list of principal officials, and a reproduction of the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting awarded to Adams County for the 2005 CAFR. The financial section includes the auditor's report on the financial statements and schedules, Management's Discussion and Analysis (MD&A), the basic financial statements including accompanying notes and required supplementary information, and supplementary schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of MD&A. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found on pages 3-15 of the report.

## **Profile of Adams County**

Adams County, a political subdivision of the State of Colorado, was organized under the statutes of the State. The County was organized over one hundred years ago on November 15, 1902. The Board of County Commissioners held their first meeting in Brighton on December 4, 1902. Over time, western Adams County has grown from an agricultural region of truck gardens and dairy farms to a complex urbanized corridor of towns and cities. The eastern end of the County, still mostly agricultural land, has also seen increasing development in recent years.

Located on the Great Plains of northeastern Colorado just east of the Front Range of the Rocky Mountains, Adams County is one of six counties that surround the City and County of Denver and make up the Denver Metropolitan Area. The County, approximately eighteen miles wide and seventy-two miles long, totals 1,180 square miles. It is topographically characterized by a series of valleys separated by gently rolling uplands. The County includes a number of growing municipalities: Brighton (the county seat), Commerce City, Northglenn, Federal Heights, Thornton, Bennett, and portions of Aurora, Westminster, Arvada, and Lochbuie.

Agricultural activities continue as the single largest land use throughout the County, accounting for more than three quarters of the land area. Most irrigated farmland is located in the northwest section of the County, where an extensive network of canals and ditches

supports crops in our semi-arid climate. The central portion of the County primarily produces wheat, while the eastern area provides pasture for animals.

A three-member Board of County Commissioners (the Board), elected at large with a residency requirement within a specified district, governs the County. The Board is required by statute to hold at least two meetings in each week of the year, except during the months of July and August, when only two meetings each month are required. Currently, the Board holds its regular meetings and public hearings on Mondays and Wednesdays. The Board administers all County functions, appoints other boards and commissions, and attends and represents the County as directors of regional and County organizations. The Board acts as the County's legislative body while an appointed County Administrator acts as the chief administrative officer of the County.

Other locally elected officials include the Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor, Treasurer, and District Attorney. These elected officials govern specific areas of County services and establish policies on the basis of the local community's needs and preferences. The County also has a Public Trustee who is appointed by the Governor. The County provides a full range of services, including judicial and public safety; construction and maintenance of highways, streets and other infrastructure; parks and recreation; planning and development; employment and social services; and general administrative services.

The County has two component units for which it is considered to be financially accountable. Blended component units, although legally separate entities, are part of the County's operations. The County's blended component unit is the Adams County Building Authority. The Front Range Airport Authority is a discretely presented component unit and is reported separately in the government-wide financial statements to emphasize a legal separation from the primary government. Additional information on each of these component units can be found in Note 1-A, pages 31 and 32 in the notes to the basic financial statements.

The annual budget serves as the foundation for the County's financial planning and control. All County departments and elected offices are required to submit requests for appropriation by the middle of September to the Finance Department. These requests are used as a starting point for developing a proposed budget that is presented to the Board of County Commissioners on or before October 15. Public hearings are conducted and a final budget is legally enacted no later than December 31, the close of the County's fiscal year.

Any revisions that alter total expenditures of any fund or spending agency require supplemental appropriation, which is subject to public hearing and taxpayer response. Department directors and elected officials are authorized to transfer budgeted amounts between line items within their authorized spending agency; however any revisions that alter the total expenditures require an appropriation resolution by the Board.

## Factors Affecting Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the economic environment within which the County operates.

**Local Economy.** The long-term outlook for the local economy in the County is bright. Besides the beauty of the Rocky Mountains to the west, the Denver area has plenty of attraction power.

The Denver Metro Area boasts one of the highest educated workforces in the country. This skilled workforce, combined with the availability of quality commercial real estate, a great transportation system, and many institutions of higher learning, are just some of the ways the Metro Area and Adams County make themselves very attractive to businesses. Previously, development in the Denver Metro Area occurred to the south and west of the City and County of Denver. Today, the northeast region invites investment and development and is now considered the primary area for expansion due to available and affordable land surrounding Denver International Airport and the E-470 beltway. Therefore, Adams County has grown significantly during the past decade. The 2000 decennial census data recorded population at 363,857 people. This represents a 37% growth rate from the 265,000 residents recorded in 1990 and places the County among the top five most populated counties in Colorado. The estimated population as of 2006 is 414,338. The Denver Regional Council of Governments expects the County to be one of the fastest growing counties in the region over the next two decades with the population reaching 603,345 by the year 2025.

Transportation remains an important part of the Denver Metro Area's future. In 2005, voters approved construction funds for FasTracks, a comprehensive regional transportation plan proposed by the Regional Transportation District. This approval was key in addressing transportation needs related to the area's steady growth. In August 2006, the County celebrated the long-awaited completion of 120<sup>th</sup> Avenue between Quebec and U.S. Highway 85, utilizing federal highway grant monies and County funds. 120<sup>th</sup> Avenue will grow to become a regionally significant link between the northwestern parts of the metro area and Denver International Airport. Substantial future commercial, residential, retail, and industrial development will also be realized as a result of the recently completed highway access from the Northwest Parkway and E-470.

The redevelopment of the former Fitzsimons Army Medical Center in the City of Aurora provides 578 acres of multiple development opportunities emphasizing the areas of bioscience research and healthcare. The Fitzsimons Redevelopment Authority is dedicated to developing the area in a manner that maximizes the long-term economic benefits to the surrounding community. The bioscience business park will house 19,000 workers by the year 2010. In addition to these opportunities, Denver International Airport and Front Range Airport will continue to have positive effects on the local economy over the next several years.

The local economy provides employment in a variety of economic sectors. The primary sectors include services, government, construction, retail, wholesale, manufacturing, and

transportation. Distribution of employment among these industries ranges from 9% (transportation) to 30% (services) of total employment in the County. This range of industry provides diversity in employment opportunities and multiple revenue sources for the County. The Adams County Enterprise Zone encourages businesses to locate in the County by providing various tax credits. This Enterprise Zone has been established within the parameters required by the Colorado Urban and Rural Enterprise Zone Act of 1986. Businesses locating in the Enterprise Zone are eligible for specialized incentives.

**Long-term financial planning.** The County continues to develop projects that address important needs in capital improvements, transportation, law enforcement, human services, and economic expansion. The County is projected to grow significantly over the next twenty years, nearly doubling in population. To accommodate this growth, the County plans to build new facilities and focus on ways to finance large projects the County determines necessary. A facilities master plan was developed in 2002 to address some of these projected needs and to address outdated and inefficient County facilities.

One of the County's newest facilities, the Sheriff's Headquarters and Coroner's Office, opened in Brighton in 2006. The County spent over \$5.4 million on the construction of this facility, which will help meet growing public safety needs. The development of a new, centralized, County government center facility is also currently in progress. In 2004, the County purchased strategically-located land near E-470, I-76, 120<sup>th</sup> Avenue, and State Highway 2 for this purpose. The planning and development of this facility continues into 2007, with \$1.2 million budgeted. The 2007 budget also includes \$2 million for the design of the Justice Center expansion with the addition of 12 courtrooms and a potential pre-trial holding facility.

Current and future growth in the County necessitates the construction and improvement of road and bridge infrastructure as well. Several major road projects dominate the County's immediate future. The widening of Washington Street from 83<sup>rd</sup> Avenue south to 52<sup>nd</sup> Avenue is currently in Phase III, with a \$2.7 million budget. Eventually, this project will reach the City and County of Denver, thereby expanding alternate routes from the County to the downtown Denver area. Another current major transportation project is the street widening and improvements in the Goat Hill area. This project will widen 64<sup>th</sup> Avenue from Little Dry Creek to Lowell Boulevard and will help solve many local traffic problems. The projected completion date for the Goat Hill project is 2008, with \$2.5 budgeted in 2007. The construction of 120<sup>th</sup> Avenue from Trussville to Imboden will complete the connection between two portions of 120<sup>th</sup> Avenue east of Denver International Airport, providing an important east-west link for the County roadway system. This project was started in 2005, and \$1.8 million has been budgeted in 2007 for continuing construction.

To help pay for these and other important transportation projects, the citizens of the County voted in 2002 and again in 2006 in favor of extending a sales tax to pay for transportation and capital projects. Some revenues from the sales tax are shared with the cities in the County.

County leaders and planners are working to identify high priority corridors and step up the completion of regionally important projects within the County. All these efforts are part of a



coordinated transportation plan demonstrating intergovernmental cooperation among governments within the County.

In conjunction with the Comprehensive and Open Space Plan and the Farmland Preservation Plan, the County has moved into its second century with an open space vision for the future. Priority areas continue to include: planned open space purchases to add additional buffer land around Barr Lake State Park and to preserve farmland and wildlife areas adjacent to the South Platte River corridor; expanding the 104<sup>th</sup> Avenue fishing lakes, and improving the Regional Park in accordance with the master plan. The Regional Park improvement plan is in the 7<sup>th</sup> year of a 9-year plan for updating infrastructure. The Multi-Use Water Storage Plan includes the creation of a storage facility for reclaimed water with an emphasis on restoration of wildlife habitat, providing new wetlands, and enhancing property values.

The County continues to invest in technology that improves processes by focusing on systems that increase productivity and availability of information through automation. In 2005 and 2006, the County spent over \$2.3 million on a touch-screen voting system in compliance with the Federal Help America Vote Act. The County also implemented the County-wide use of vote centers for the 2006 election. The State of Colorado and federal election requirements have mandated accessible polling locations and voting equipment. The vote centers comply with these mandates and simultaneously lower the investment needed by reducing the number of specialized voting machines. Approximately \$4 million has been budgeted in 2007 for other technology equipment throughout the County, including computer software, hardware, and communication equipment.

Future reductions of state and federal monies passed through to the County due to budget constraints could negatively impact finances in years to come. Such a reduction in sources of revenue is a concern as the County may be inclined to make up for revenue shortfalls to maintain current service levels. Generally, the County eliminates or reduces programs when state and federal grants decline. The County continues to consider alternative sources of revenue to fund future projects and maintain operational expenditures at current service levels.

**Relevant financial policies.** The County Revenue Policy emphasizes diversification of revenue sources beyond property taxes. The total County sales tax rate in 2006 was 0.70%. The rate increased to 0.75% effective January 1, 2007.

The sales tax rate is made up of two components, 0.50% for transportation projects and 0.20% for open space preservation. In November 2004, voters approved increasing the open space sales tax rate from 0.20% to 0.25%, beginning January 1, 2007 until 2026. The 0.5% approved sales tax rate for transportation was set to expire December 31, 2008, however, in November 2006, the voters approved the extension of the 0.5% to December 31, 2028. It was also approved that this tax will be distributed into two areas, 0.2% for transportation, with a proportionate share-back to cities in the County, and 0.3% for County capital facilities. The 0.3% rate for County capital facilities will be used in the construction and the offset of operating costs for the future centralized government center, the expansion of the Justice Center, and the construction of a pre-trial holding facility. The extension and new distribution

will go into effect January 1, 2009. Several retail sites including Larkridge in Thornton, The Orchard at Westminster, Brighton Pavilions, Prairie Center in Brighton, and Prairie Gateway in Commerce City should lead to increased sales tax revenue for the County.

The County Fund Balance Policy classifies fund balance as either discretionary or non-discretionary. The County has established a minimum level for discretionary fund balance in the General Fund, currently set using a formula of 5% of net property tax collections. Discretionary fund balance may be utilized to provide temporary operational funding for County programs and services during a recessionary period. It may also be used to fund expenditures that have a minimal impact on future operating costs, including capital equipment replacement and smaller facility/infrastructure projects. The County continually evaluates the minimum level of discretionary fund balance.

Since all funds, excluding the General Fund, have been established for a specific purpose, the fund balances within these other funds are normally considered non-discretionary. In addition, a portion of the General Fund's balance is considered non-discretionary, including a cash reserve, employee vacation and sick accrual, and other sources of unexpended revenue earmarked for specific purposes.

In 2006, total governmental fund balances decreased from \$162,299,123 to \$161,711,848. The changes in fund balances are presented in more detail beginning on page 10 of the Management Discussion and Analysis.

## **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Adams County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2005. This is the twentieth consecutive year the County has received the prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such reports must satisfy both Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement Program requirements, and are submitting it to GFOA to determine its eligibility for another award.

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning January 1, 2006. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, communications device, and an operations guide.

The preparation of this CAFR is made possible by the dedicated service of the entire staff of the Finance Department. Particular gratitude is expressed to Ms. Mary Ha, Ms. Roxanne Custer, Ms. Tracy Vidmar, and Ms. Lynn Cruz of the Finance Department, Ms. Mary Ann Record and Ms. Sandy Brookman of the Treasurer's Office, Mr. Osgood McCollum of the Social Services Department, and Ms. Sue Bauserman for her administrative support. The staff of the independent auditing firm, Swanhorst & Company LLC, are especially worthy of recognition, as they have contributed greatly to the excellence of this report.

Due credit should also be given to the Board of County Commissioners and other elected officials of the County for their diligent commitment to planning and conducting the operations of the County in a responsible and progressive manner.

Respectfully submitted,

*Original Signed by Richard C. Lemke*

Richard C. Lemke  
Director of Finance & Information Technology

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Adams County  
Colorado

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2005

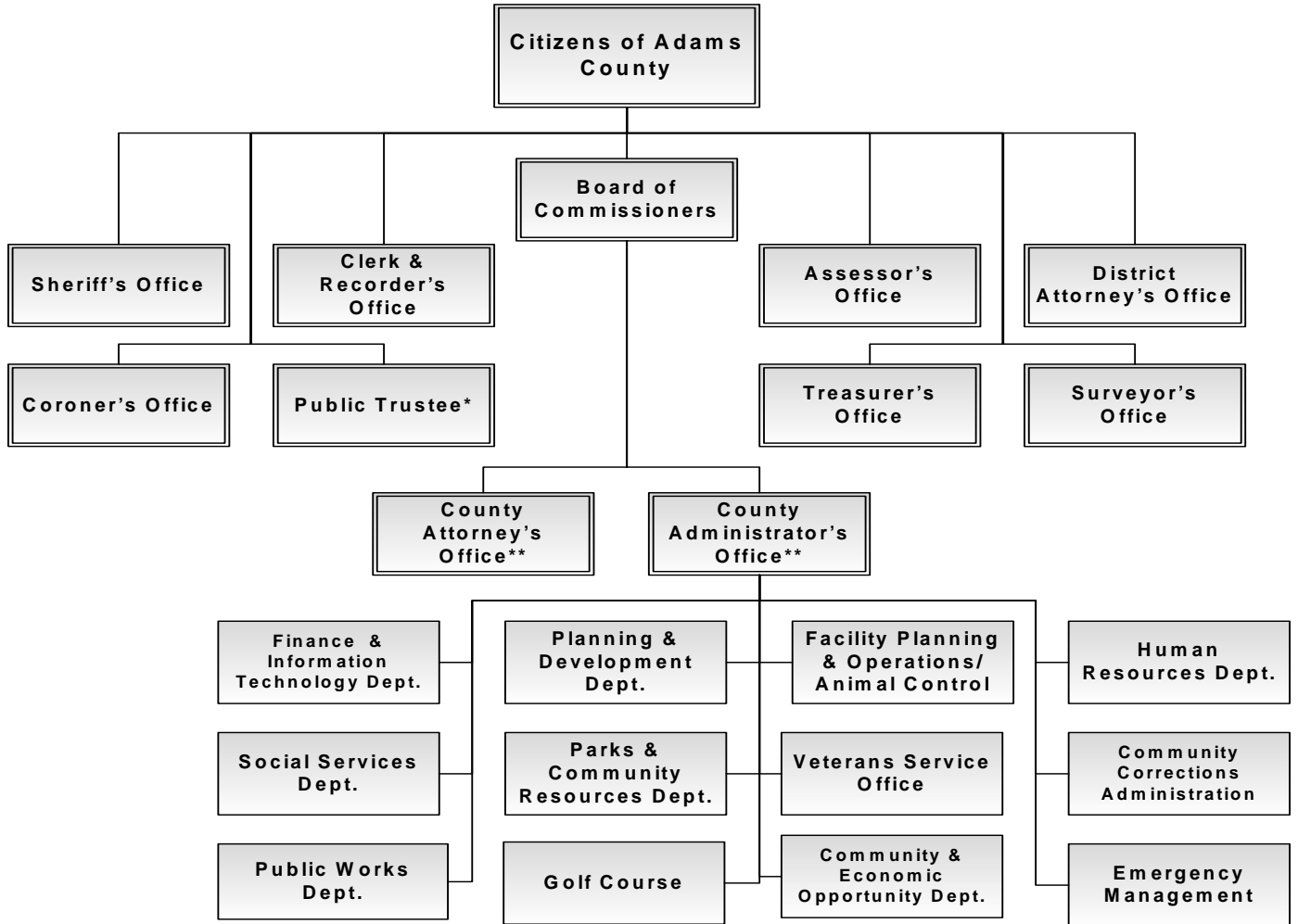
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

# Adams County Government Organizational Chart



\* Appointed by Governor

\*\* Appointed by County Commissioners

# **Adams County**

## **LISTING OF PRINCIPAL OFFICIALS**

### ***BOARD OF COUNTY COMMISSIONERS***

**W.R. "Skip" Fischer, District 1**

**Alice J. Nichol, District 2**

**Larry W. Pace, District 3**

### ***CLERK AND RECORDER***

**Carol Snyder**

### ***ASSESSOR***

**Gil Reyes**

### ***TREASURER***

**John Lefebvre**

### ***DISTRICT ATTORNEY***

**Donald S. Quick**

### ***SHERIFF***

**Doug Darr**

### ***CORONER***

**James Hibbard**

### ***PUBLIC TRUSTEE***

**Jeannie Reeser**

### ***SURVEYOR***

**Karen Allen**

## Management's Discussion and Analysis

The Management's Discussion and Analysis for Adams County (hereafter referred to as the County) offers readers a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2006. Readers are encouraged to consider the information presented here in conjunction with the additional information furnished in the letter of transmittal, financial statements, and notes to the basic financial statements.

### Financial Highlights

- The County's assets exceeded its liabilities at the close of 2006 by \$710,019,088. Of this amount, \$122,984,309 is unrestricted, and may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$40,031,029 in 2006. Net assets of governmental activities alone increased by \$39,597,831.
- As of the close of 2006, the County's governmental funds reported total combined ending fund balances of \$161,711,848. This is a decrease of \$587,275 in comparison with the prior year.
- Total fund balance of the General Fund, the chief operating fund of the County, reached \$82,074,695, an increase of \$10,857,388 from 2005.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. Additionally, this report contains other supplementary information that supports the basic financial statements.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. These statements are prepared in a manner similar to that of a private-sector business using the accrual basis of accounting and economic resources measurement focus.

The Statement of Net Assets presents information on all of the County's assets and liabilities. The difference between the two is reported as net assets. Over time, trend analysis relating to the increases and decreases in net assets, may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information that shows how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements clearly distinguish governmental activities from business-type activities. Governmental activities can be described as functions of the County that are principally supported by taxes and intergovernmental revenues. The governmental activities of the County include general government, public safety, county funded human services, public works, culture and recreation, health and welfare, urban housing and redevelopment, conservation of natural resources, and economic opportunity. In contrast, business-type activities are functions that are intended to recover all or a significant portion of their costs through user fees or charges. The business-type activity of the County is the operation of the Riverdale (Adams County) Golf Courses.

The government-wide financial statements encompass not only the financial activities of the County (also referred to as the primary government), but also the financial activities of the legally separate Front Range Airport Authority. Financial information for this discretely presented component unit is reported separately from the financial information presented for the primary government itself. The Adams County Building Authority, although legally separate, functions as part of the County's operations and has been included as a blended component of the primary government.

The government-wide financial statements can be found on pages 18 - 19 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to assure and demonstrate compliance with legal requirements. The funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are essentially used to account for the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements follow the modified accrual basis of accounting and the current financial resources measurement focus to report the financial activities in the County's funds.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 19 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds



statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Fund, and Social Services Fund, all of which are considered to be major funds. Data from the other 16 non-major governmental funds is combined into a single, aggregated column called “Other Governmental Funds.” Individual fund data for each of these non-major governmental funds is provided in the form of combining statements.

The basic governmental funds financial statements can be found on pages 21 - 23 of this report.

***Proprietary funds.*** The County maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the operation of the Riverdale (Adams County) Golf Courses. Internal service funds accumulate and allocate costs internally among the County’s various functions. The County uses internal service funds to account for its equipment services (fleet) program and its self-insurance programs. The County’s internal service funds benefit governmental functions rather than business-type functions. They have been included as a part of the governmental activities presentation in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Golf Course Fund, which is also considered to be a major fund for the County. Conversely, both internal service funds are aggregated into a single presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements.

The basic proprietary fund financial statements can be found on pages 24 - 26 of this report.

***Fiduciary funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside of the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County’s own programs. The accounting used for fiduciary funds is much like that of proprietary funds. The County reports the Treasurer’s Agency Fund and the Public Trustee’s Agency Fund as fiduciary funds.

The basic fiduciary funds statement can be found on page 27 of this report.

***Notes to the basic financial statements.*** The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 31 - 56 of this report.

***Other information.*** In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information, as well as combining

and individual fund statements and schedules that can be found on pages 57 - 100. Details of the original budgets, final budgets, and actual amounts are also found in this section.

### Government-wide Financial Analysis

As noted earlier, net assets may serve over time, as a useful indicator of a government's financial position. The County's assets exceeded its liabilities by \$710,019,088 at the close of 2006. The financial condition of the County remains healthy.

The largest portion of the County's net assets, \$542,645,734 or 76% reflects its investment in capital assets (e.g., land, buildings and improvements, machinery and equipment, conservation easements, infrastructure, construction in progress, issuance costs, and software); less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets, \$42,328,514 or 6%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$125,044,840 or 18%, may be used to meet the County's ongoing obligations to its citizens and creditors.

	Governmental Activities		Business-Type Activities		Total	
	2006	2005	2006	2005	2006	2005
Current and Other Assets	\$ 307,757,576	\$ 302,611,106	\$ 2,792,182	\$ 2,247,538	\$ 310,549,758	\$ 304,858,644
Capital Assets	555,633,275	517,646,316	8,052,459	8,153,716	563,685,734	525,800,032
Total Assets	<u>863,390,851</u>	<u>820,257,422</u>	<u>10,844,641</u>	<u>10,401,254</u>	<u>874,235,492</u>	<u>830,658,676</u>
Long-term Liabilities Outstanding	35,574,741	37,368,692	-	-	35,574,741	37,368,692
Other Liabilities	128,605,641	123,276,092	36,022	25,833	128,641,663	123,301,925
Total Liabilities	<u>164,180,382</u>	<u>160,644,784</u>	<u>36,022</u>	<u>25,833</u>	<u>164,216,404</u>	<u>160,670,617</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	534,593,275	495,306,316	8,052,459	8,153,716	542,645,734	503,460,032
Restricted	42,328,514	53,225,936	-	-	42,328,514	53,225,936
Unrestricted	122,288,680	111,080,386	2,756,160	2,221,705	125,044,840	113,302,091
Total Net Assets	<u>\$ 699,210,469</u>	<u>\$ 659,612,638</u>	<u>\$ 10,808,619</u>	<u>\$ 10,375,421</u>	<u>\$ 710,019,088</u>	<u>\$ 669,988,059</u>

Overall, total net assets of the County increased by \$40,031,029 during the current fiscal year. For more information on the County's current restrictions of net assets, please see Note 1 - D.4 on pages 36 - 37 of the notes to the basic financial statements.

At the end of 2006, the County reported a positive, total net asset increase, both for the government as a whole, as well as for its separate governmental and business-type activities. The same was true in 2005.

**Adams County's Change in Net Assets**

	Governmental Activities		Business-Type Activities		Total	
	2006	2005	2006	2005	2006	2005
<b>Revenues:</b>						
Program Revenues:						
Fines and Charges for Services	\$ 24,095,889	\$ 23,550,350	\$ 2,731,697	\$ 2,748,925	\$ 26,827,586	\$ 26,299,275
Operating Grants and Contributions	132,312,168	128,333,459	-	-	132,312,168	128,333,459
Capital Grants and Contributions	10,740,920	8,460,500	-	-	10,740,920	8,460,500
General Revenues:						
Property Taxes	105,568,720	98,285,280	-	-	105,568,720	98,285,280
All Other Taxes	38,471,062	36,767,226	-	-	38,471,062	36,767,226
Unrestricted Investment Earnings	10,318,270	6,642,999	119,826	59,092	10,438,096	6,702,091
Miscellaneous	4,872,545	3,923,638	-	-	4,872,545	3,923,638
Total Revenues	326,379,574	305,963,452	2,851,523	2,808,017	329,231,097	308,771,469
<b>Expenses:</b>						
General Government	50,389,174	48,305,546	-	-	50,389,174	48,305,546
Public Safety	60,814,606	56,423,552	-	-	60,814,606	56,423,552
County Funded Human Services	3,464,240	3,267,211	-	-	3,464,240	3,267,211
Public Works	38,860,660	38,882,542	-	-	38,860,660	38,882,542
Culture and Recreation	3,374,562	3,032,133	-	-	3,374,562	3,032,133
Health and Welfare	117,325,278	113,316,811	-	-	117,325,278	113,316,811
Urban Housing and Redevelopment	3,227,952	3,463,570	-	-	3,227,952	3,463,570
Conservation of Natural Resources	3,686,796	3,756,320	-	-	3,686,796	3,756,320
Economic Opportunity	5,014,885	5,757,375	-	-	5,014,885	5,757,375
Interest Expense	963,590	919,671	-	-	963,590	919,671
Golf Course	-	-	2,078,325	2,086,919	2,078,325	2,086,919
Total Expenses	287,121,743	277,124,731	2,078,325	2,086,919	289,200,068	279,211,650
Increase in Net Assets Before Transfers:	39,257,831	28,838,721	773,198	721,098	40,031,029	29,559,819
Transfers	340,000	340,000	(340,000)	(340,000)	-	-
Change in Net Assets	39,597,831	29,178,721	433,198	381,098	40,031,029	29,559,819
Net Assets - Beginning	659,612,638	630,433,917	10,375,421	9,994,323	669,988,059	640,428,240
Net Assets - Ending	\$ 699,210,469	\$ 659,612,638	\$ 10,808,619	\$ 10,375,421	\$ 710,019,088	\$ 669,988,059

**Governmental activities.** Governmental activities increased the County's net assets by \$39,597,831 in 2006. Key elements of this increase are as follows:

**Revenues:**

- Total revenues from governmental activities reached \$326,379,574 in 2006, an increase of \$20,416,122 or 7%, over the previous year.
- Revenues from capital grants and contributions increased by \$2,280,420, or 27% in 2006.
  - The Sheriff's Office accounted for \$653,634 of this increase, with the purchase of new radios by Adams County Communications Center, Inc. (AdCom 911) who then donated these radios to Adams County. Adams County Sheriff's Office, along with AdCom 911 and several local police and fire departments have been working together over the last four years to upgrade the radios used by these member agencies. This upgrade will allow for greater interagency communications.

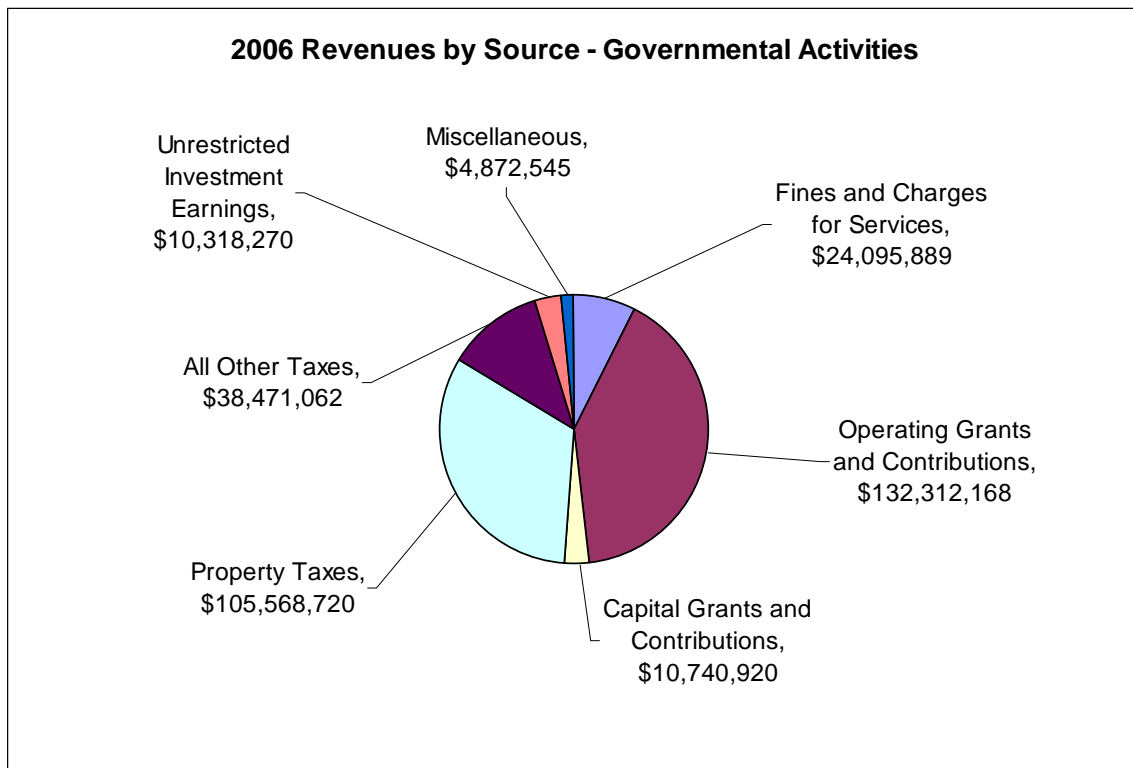
- In addition, general government activities received \$456,758, which was primarily new software for the Adams County Clerk and Recorder's Office.
- The remaining increase of \$1,170,028 was received by Public Works. A portion was in the form of streets created by developers and deeded to the County upon completion of the development. Additionally, Public Works received contributions for the completion of the work on the 120<sup>th</sup> Avenue expansion project. This was a State managed project that included federal funds, funds from Adams County and some city participation.
- Property tax revenues, which make up 32% of the County's total revenues, also increased by 7% to \$105.6 million in 2006. The increase is directly attributable to an increased number of houses and businesses in the County, which continues to experience growth and new construction. The valuation of residential and commercial property, which make up 81% of the County's total assessed valuation, increased by 3% and 4% respectively.
- Revenues from investment earnings increased by \$3.7 million or 55% in 2006 as compared to 2005. The increase in interest revenue during 2006 is due to higher interest rates in the market, led by monetary changes made by the Federal Reserve Bank.
- Miscellaneous revenues increased by 24% in 2006; primarily due to the return of Open Space Sales Tax grants from cities and districts within Adams County. This grant money was returned for projects that were either completed under budget or never came to fruition. The returned money will be reallocated and used for other open space projects within the County.

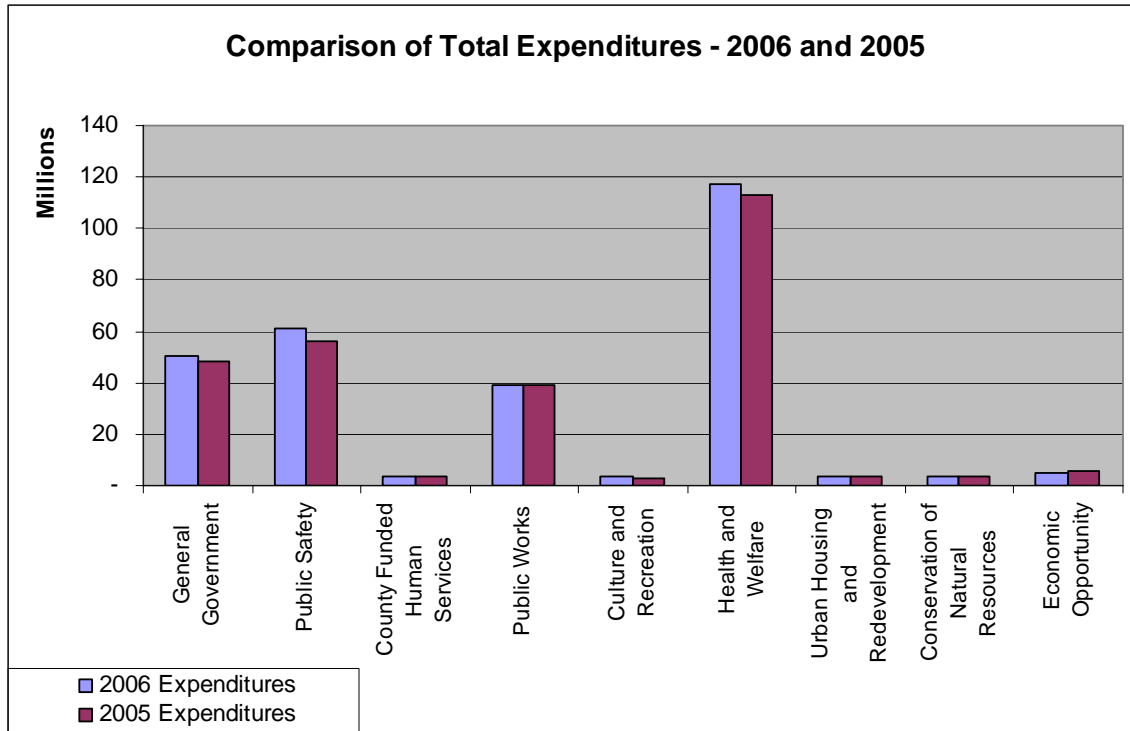
**Expenditures:**

- Total expenditures of governmental activities totaled \$287,121,743 in 2006, which represents an increase of 4% in comparison with 2005.
- Expenditures for the general government function increased by \$2.1 million during 2006. This increase was primarily due to an increase in payments to cities made from proceeds of settlement monies from Denver International Airport for noise violations, under the DIA noise mitigation agreement.
- A \$4.4 million increase in the expenditures of the public safety function can be attributed to growth in personnel.
  - The Sheriff's Office added twelve new deputies, two new victim advocates, one new lieutenant and one new administrative assistant. Population increases have led to a rising number of calls for service, police reports (criminal and other), summonses issued and arrests.
  - In addition, the demands of the current and growing inmate population have required additional staff at the Detention Facility which added one new officer.
- Expenditures of the health and welfare function increased by \$4.0 million.
  - Nearly half of this increase (\$1.5 million) was in the area of Social Services Energy Assistance (LEAP Benefits). This program helps qualifying individuals pay for winter heating costs; increasing natural gas

prices combined with a colder than usual winter lead to higher demand for these benefits.

- The remaining increase was due to the need for more staff to cover the additional work load of utilizing the Colorado Benefits Management System since its statewide implementation.
- The culture and recreation function of the county had an increase of \$342,429 or 11% in expenditures during 2006. This increase results from higher fuel prices as well as additional consultant services necessary to conduct a water survey at the regional park complex.
- The economic opportunity function experienced a decrease in expenditures of 13% or \$742,490. This decrease is attributable to Federal Department of Labor grant funding reductions for the Workforce Business Center.





**Business-type activities.** The Golf Courses increased the County’s total net assets by \$433,198 in 2006. The County’s golf courses have managed another profitable year, while at the same time experiencing a decrease in the rounds of golf played. Professional Recreation Management, Inc., which operates the facility under contract, has reacted to a changing market by curtailing expenditures to carefully manage limited resources.

- Revenue generated by charges for services decreased by \$17,228, but was more than offset by an increase in investment earnings of \$60,734.
- A decrease in expenses also contributed to the increase in fund balance for 2006. The majority of this decrease (76%) is attributable to a sales tax audit conducted in 2005 by the Colorado Department of Revenue. Changes were made regarding cart rentals at the golf courses and sales tax is now collected on golf cart rentals by the user and remitted to the Colorado Department of Revenue. In the past, this sales tax was not collected.

### **Financial Analysis of the Government’s Funds**

As noted earlier, the County uses fund accounting to assure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$161,711,848, a decrease of \$587,275 in comparison with the prior year. Approximately 97% of this total amount or \$156,390,819 constitutes unreserved fund balance (both designated and undesignated). The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed to: 1) inventory in the Road and Bridge Fund (\$548,165) and 2) emergencies (\$4,772,864). For more information on the County's designations and reservations of fund balances, please see Note 1 - D.11 on pages 40 - 41 of the notes to the basic financial statements.

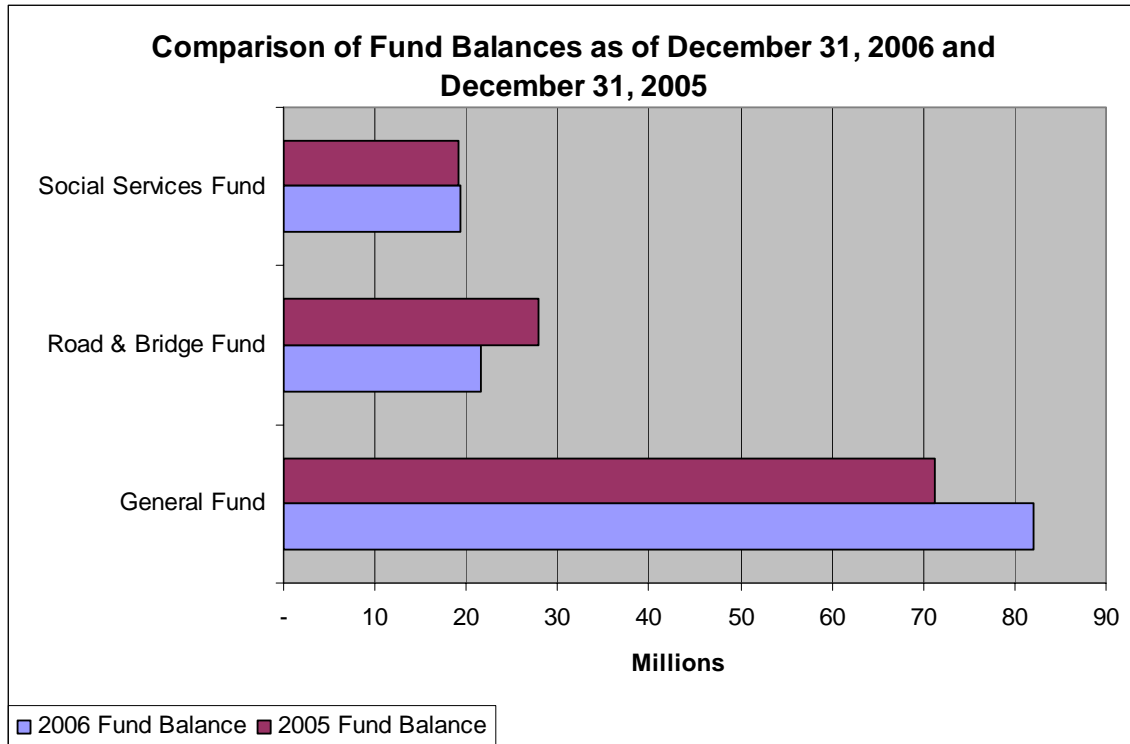
The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$82,074,695. Fund balance increased by \$10,857,388 during the year. Key factors in this increase include:

- A carryover of \$8.1 million in projects not completed during 2006. The County's policy is to budget multi-year projects at 100% for the current year, and carry-over any remaining budget to subsequent years. Expenditures for several projects were budgeted in 2006 but were not completed thereby creating an increase in fund balance.
- Total revenues for the General Fund increased by \$9.5 million in 2006. One third of this increase was due to higher investment earnings of \$3.1 million. Additionally, intergovernmental revenue, charges for services and taxes all saw small increases from 2005, mostly due to population growth within the County.
- Expenditures in the General Fund increased by \$5.6 million, or 5% from 2005, totaling \$123,739,159 in 2006. The majority of this increase (\$5.2 million) was in the public safety area. This increase is due, in part, to the hiring of new sheriff deputies in 2006 and an increase in overtime when compared to 2005.

The Road and Bridge Fund has a total fund balance of \$21,611,529, which is a decrease of \$6,185,519 from 2005. Factors contributing to this decrease include:

- A minimal increase in revenues for 2006 was offset by a planned increase in capital outlay.
- As stated above, multi-year projects are budgeted at 100% each year and any amounts remaining at the end of the year are carried over to the next year. A prime example is the 120<sup>th</sup> Avenue expansion project. This project was finished in early 2006 and had current year expenditures of \$5.1 million. This carry-over was in fund balance for 2005; which lead to a decline in fund balance for 2006 as the project was completed.
- Several other multi-year transportation projects were continued into 2006. These projects were not finished. Notable projects include: 1) improvements to Washington Street Phase III, 2) 120<sup>th</sup> Avenue from Trussville to Imboden, and 3) 64<sup>th</sup> Avenue from Little Dry Creek to Lowell.

Total fund balance for the Social Services Fund increased minimally by \$313,982 to \$19,407,940 in 2006.



**Proprietary funds.** The County’s proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Golf Course Fund at the end of the year amounted to \$2,756,160. Total net assets increased by \$433,198. Factors relating to the finances of the Golf Course Fund have been addressed in the discussion of the County’s business-type activities (page 10).

**General Fund Budgetary Highlights**

Differences between the total original budget and the total final amended budget for revenues were minimal (1% increase).

The final amended budget for expenditures was 7% higher than the original budget. The vast majority of this increase (75%) can be accounted for in capital outlay, for the following projects which were carry-over projects from the previous year: 1) Parks for the construction of a new South Parks Shop Building, 2) Facilities for the new Sheriff’s Headquarters and Coroner’s Office; 3) Clerk and Recorder’s Election Department for the new touch-screen voting system and 4) Public Works for the Irondale/Kentwood Pond Outfall project. The projects were budgeted, but not completed in 2005. The budget was adjusted in 2006 to reappropriate funds for these multi-year projects.

Differences in the total final amended budget and actual amounts were minor. Actual revenues came in at 4% above the final budget, primarily due to interest on deposits.



Actual expenditures were 12% lower than the final budget, which can be attributed in large part to capital projects that were budgeted in 2006, but will be carried over and completed in 2007. These include the purchase of new touch-screen voting machines, various drainage projects, facilities projects and technology projects.

### Capital Assets and Capital Leases

**Capital Assets.** The County's investment in capital assets for its governmental and business-type activities as of December 31, 2006, amounts to \$563,685,734 (net of accumulated depreciation). This investment includes land, buildings and improvements, machinery and equipment, conservation easements, infrastructure, construction in progress, issuance costs, and software. The total increase in the County's investment in capital assets for the current fiscal year was 7%.

	Governmental Activities		Business-Type Activities		Total	
	2006	2005	2006	2005	2006	2005
Land	\$ 35,109,552	\$ 29,705,720	\$ 3,689,800	\$ 3,689,800	\$ 38,799,352	\$ 33,395,520
Buildings and Improvements	119,636,090	116,176,162	3,787,458	3,838,468	123,423,548	120,014,630
Machinery and Equipment	17,625,470	14,767,601	339,899	389,979	17,965,369	15,157,580
Conservation Easements	6,127,449	6,127,449	-	-	6,127,449	6,127,449
Infrastructure	351,443,403	290,427,735	226,135	235,469	351,669,538	290,663,204
Construction in Progress	23,694,021	59,427,337	9,167	-	23,703,188	59,427,337
Issuance Costs	335,500	356,150	-	-	335,500	356,150
Software	1,661,790	658,162	-	-	1,661,790	658,162
<b>Total</b>	<b>\$ 555,633,275</b>	<b>\$ 517,646,316</b>	<b>\$ 8,052,459</b>	<b>\$ 8,153,716</b>	<b>\$ 563,685,734</b>	<b>\$ 525,800,032</b>

Major capital asset events during the current fiscal year included the following:

- The County completed construction of the new Sheriff's Headquarters and Coroner's Office in 2006; \$1.4 million was spent on the project during the current fiscal year.
  - The Sheriff Headquarters and Coroner's Office was completed in April 2006, less than three years after construction began.
  - The overall \$5.4 million cost of the building was paid from existing fund balance as well as \$1.4 million in 2006 resources.
- The County completed the extension of 120<sup>th</sup> Avenue from Quebec Street to US Highway 85.
  - This multi-year project was dedicated in August 2006; providing an alternate route to Denver International Airport from the northwest area of the County.
  - During 2006 a total of \$5.1 million was spent on the project; the overall cost of the project was \$42.8 million. The federal government helped fund this project by contributing \$19.2 million in grant money.
- The County continued its commitment to preserve open space by purchasing three tracts of land in 2006 which were added to the County's land capital assets. With

these purchases, the County was able to preserve approximately 330 acres of land for open space.

- The Smith Open Space purchase in August for \$2.5 million.
- The Lueck Open Space purchase in December for \$1.5 million.
- The Mazzotti Open Space purchase in June for \$437,406.
- The County also spent approximately \$5.8 million in 2006 for the improvement and widening of Washington Street, a project that spans from 83<sup>rd</sup> Avenue south to 52<sup>nd</sup> Avenue.
  - This is a multi-year, phased endeavor that will eventually reach the City and County of Denver, thereby expanding alternate commuting routes from the County to the downtown Denver area.
  - This project will continue into 2007 and is expected to be completed in 2012.
- Approximately \$4.0 million was spent on other multi-year transportation projects that remain as construction-in-progress, including improvements in the Goat Hill area of the County near 64<sup>th</sup> Avenue and Lowell Street, 56<sup>th</sup> Avenue Federal to Zuni, Lowell Boulevard from 62<sup>nd</sup> to 68<sup>th</sup>, improvements to 80<sup>th</sup> Avenue from Brighton Road to Highway 2, and Pecos Street from I-76 to 52<sup>nd</sup> Avenue.
- The County purchased new touch-screen voting machines in 2006 for \$2.3 million.
  - These new voting machines bring the County into compliance with HAVA (Help America Vote Act) requirements.
  - Additionally, the State of Colorado mandated accessible polling locations and voting equipment. The new touch-screen machines comply with this mandate.
- The County's software assets increased by just over \$1.0 million (153%) in 2006. Approximately 67% of this increase is attributable to new software for the Clerk and Recorder's Office. An additional 32% was for the Sheriff's and Coroner's Offices.
  - The new software for the Clerk and Recorder's Office will allow compliance with State requirements regarding tracking maintenance and location of the new touch-screen voting machines.
  - Additionally, Clerk and Recorder's Office upgraded their real estate recording system.
  - The Coroner's Office purchased new case management software. This new software is more efficient and will allow for additional modules should the need arise.
  - Most of the Sheriff's Office acquisitions during 2006 were necessary to complete the radio upgrade discussed above.

Additional information on the County's capital assets can be found in Note 4 – C on page 48 - 49 of the notes to the basic financial statements.

**Capital Leases.** During 1999 and 2003, the County entered into two capital lease transactions on three County properties. These sale-leaseback transactions are in the form of Certificates of Participation (COP). The 1999 COP resulted in the sale-leaseback

of two buildings, the Human Services Building and the Children and Family Services Building. The sale of these buildings provided financing for the construction of the Adams County Service Center (Sheriff Substation). The COP in 2003 resulted in the sale-leaseback of the Adams County Service Center to provide financing for the purchase and remodel of the Western Service Center and the construction of the new Offices of the District Attorney. At the end of the current year, the County has total capital leases outstanding of \$21,040,000.

Additional information on the County's capital leases and long-term debt can be found in Note 4 – E.2 and Note 4 - F on pages 52 – 53 of notes to the basic financial statements.

### **Economic Factors and Next Year's Budget and Rates**

- Unemployment numbers for the County continue to indicate improvement, dropping to 5.0% from 5.2% a year ago. However, the County rate is still higher than both the state's forecast average of 4.3% and the national average of 4.6%.
- The consumer price index for the Denver metro area increased by 1.5% in 2006 to 3.6%.

The long-term outlook for the local economy is positive. Unemployment figures indicate an improving job market in Adams County and the County has ample undeveloped land to meet future growth requirements. In the coming year, the County will benefit economically from several significant developments and retail sites, including the Fitzsimmons Redevelopment Project, Larkridge in Thornton, The Orchard in Westminster, Prairie Gateway in Commerce City and Prairie Center in Brighton. These projects should help keep more sales tax dollars in the County. Some risks to a sustained economic recovery include delays in the improvement of telecommunication and high tech industry, stagnant job growth and economic recession.

All of these factors were considered in preparing the County's budget for the 2007 fiscal year.

### **Requests for Information**

This financial report is designed to provide a general overview of the County's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director of Finance and Information Technology, Adams County Finance and Information Technology Department, 450 South 4<sup>th</sup> Avenue, Brighton, Colorado 80601.

**ADAMS COUNTY, COLORADO**  
**STATEMENT OF NET ASSETS**  
**December 31, 2006**

	Primary Government			Component Unit
	Governmental	Business-type	Total	Airport Authority
	Activities	Activities		
<b>ASSETS:</b>				
Cash and Cash Equivalents	\$ 86,474,358	\$ 160,134	\$ 86,634,492	\$ 26,631
Investments	98,232,726	2,910,509	101,143,235	271,531
Receivables (Net of Allowance for Uncollectibles)	121,751,124	12,925	121,764,049	270,511
Insurance Retainer	203,000	-	203,000	-
Internal Balances	346,090	(346,090)	-	-
Inventories	587,180	54,704	641,884	106,333
Prepays	163,098	-	163,098	4,524
Capital Assets (Net of Accumulated Depreciation):				
Land	35,109,552	3,689,800	38,799,352	7,930,023
Buildings and Improvements	119,636,090	3,787,458	123,423,548	6,136,225
Machinery and Equipment	17,625,470	339,899	17,965,369	1,360,549
Conservation Easements	6,127,449	-	6,127,449	-
Infrastructure	351,443,403	226,135	351,669,538	11,579,561
Construction in Progress	23,694,021	9,167	23,703,188	36,705
Issuance Costs	335,500	-	335,500	-
Software	1,661,790	-	1,661,790	-
Total Assets	<u>863,390,851</u>	<u>10,844,641</u>	<u>874,235,492</u>	<u>27,722,593</u>
<b>LIABILITIES:</b>				
Accounts and Retainage Payable	13,254,813	36,022	13,290,835	543,284
Accrued Interest Payable	85,763	-	85,763	13,126
Deposits Payable	20,583	-	20,583	27,297
Deferred Revenue	113,802,153	-	113,802,153	96,000
Accrued Payroll	1,442,329	-	1,442,329	12,322
Noncurrent Liabilities:				
Due Within One Year	3,023,360	-	3,023,360	212,606
Due In More Than One Year	32,551,381	-	32,551,381	985,303
Total Liabilities	<u>164,180,382</u>	<u>36,022</u>	<u>164,216,404</u>	<u>1,889,938</u>
<b>NET ASSETS:</b>				
Invested in Capital Assets, Net of Related Debt	534,593,275	8,052,459	542,645,734	25,884,657
Restricted for:				
Emergencies	4,772,864	-	4,772,864	-
Public Works	6,282,422	-	6,282,422	-
Conservation of Natural Resources	14,402,426	-	14,402,426	-
Health and Welfare	3,901,032	-	3,901,032	-
Airport Noise Mitigation	657,361	-	657,361	-
Capital Projects	12,312,409	-	12,312,409	-
Unrestricted	122,288,680	2,756,160	125,044,840	(52,002)
Total Net Assets	<u>\$ 699,210,469</u>	<u>\$ 10,808,619</u>	<u>\$ 710,019,088</u>	<u>\$ 25,832,655</u>

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
For the Year Ended December 31, 2006

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets			
	Expenses	Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit
					Governmental Activities	Business-type Activities	Total	Airport Authority
<b>Primary Government:</b>								
Governmental Activities:								
General Government	\$ 50,389,174	\$ 16,237,322	\$ 2,189,297	\$ 456,758	\$ (31,505,797)	\$ -	\$ (31,505,797)	\$ -
Public Safety	60,814,606	4,611,018	4,669,403	635,634	(50,898,551)	-	(50,898,551)	-
County Funded Human Services	3,464,240	-	-	-	(3,464,240)	-	(3,464,240)	-
Public Works	38,860,660	2,454,320	8,600,237	9,648,528	(18,157,575)	-	(18,157,575)	-
Culture and Recreation	3,374,562	666,705	-	-	(2,707,857)	-	(2,707,857)	-
Health and Welfare	117,325,278	350	107,772,760	-	(9,552,168)	-	(9,552,168)	-
Urban Housing and Redevelopment	3,227,952	-	3,089,239	-	(138,713)	-	(138,713)	-
Conservation of Natural Resources	3,686,796	60,916	1,240,378	-	(2,385,502)	-	(2,385,502)	-
Economic Opportunity	5,014,885	65,258	4,750,854	-	(198,773)	-	(198,773)	-
Interest Expense	963,590	-	-	-	(963,590)	-	(963,590)	-
Total Governmental Activities	<u>287,121,743</u>	<u>24,095,889</u>	<u>132,312,168</u>	<u>10,740,920</u>	<u>(119,972,766)</u>	<u>-</u>	<u>(119,972,766)</u>	<u>-</u>
Business-type Activities:								
Golf Course	2,078,325	2,731,697	-	-	-	653,372	653,372	-
Total Business-type Activities	<u>2,078,325</u>	<u>2,731,697</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>653,372</u>	<u>653,372</u>	<u>-</u>
Total Primary Government	<u>\$ 289,200,068</u>	<u>\$ 26,827,586</u>	<u>\$ 132,312,168</u>	<u>\$ 10,740,920</u>	<u>\$ (119,972,766)</u>	<u>\$ 653,372</u>	<u>\$ (119,319,394)</u>	<u>\$ -</u>
<b>Component Unit:</b>								
Airport Authority	3,948,784	2,260,061	524,000	331,221	-	-	-	(833,502)
Total Component Unit	<u>\$ 3,948,784</u>	<u>\$ 2,260,061</u>	<u>\$ 524,000</u>	<u>\$ 331,221</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (833,502)</u>
General Revenues:								
Property Taxes					\$ 105,568,720	\$ -	\$ 105,568,720	\$ -
Sales Taxes					27,235,502	-	27,235,502	-
Specific Ownership Tax					10,816,361	-	10,816,361	-
Other Taxes					419,199	-	419,199	-
Unrestricted Investment Earnings					10,318,270	119,826	10,438,096	13,625
Gain on Sale of Capital Assets					-	-	-	144,038
Miscellaneous					4,872,545	-	4,872,545	-
Transfers:					340,000	(340,000)	-	-
Total General Revenues and Transfers					<u>159,570,597</u>	<u>(220,174)</u>	<u>159,350,423</u>	<u>157,663</u>
Change in Net Assets					39,597,831	433,198	40,031,029	(675,839)
Net Assets-Beginning					<u>659,612,638</u>	<u>10,375,421</u>	<u>669,988,059</u>	<u>26,508,494</u>
Net Assets-Ending					<u>\$ 699,210,469</u>	<u>\$ 10,808,619</u>	<u>\$ 710,019,088</u>	<u>\$ 25,832,655</u>

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2006**

		<b>Road and Bridge</b>	<b>Social Services</b>	<b>Other Governmental</b>	<b>Total Governmental</b>
	<b>General Fund</b>	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>
<b>ASSETS:</b>					
Cash and Cash Equivalents	\$ 46,147,777	\$ 11,316,532	\$ 10,109,392	\$ 10,221,220	\$ 77,794,921
Investments	41,780,730	11,804,008	8,752,880	28,373,414	90,711,032
Receivables					
Taxes	93,905,610	5,292,980	9,580,294	1,046,382	109,825,266
Accounts	2,554,473	4,659,929	1,842,358	2,819,409	11,876,169
Due from Other Funds	3,631,172	-	-	813,061	4,444,233
Inventory, at Cost	-	548,165	-	-	548,165
Total Assets	<u>\$ 188,019,762</u>	<u>\$ 33,621,614</u>	<u>\$ 30,284,924</u>	<u>\$ 43,273,486</u>	<u>\$ 295,199,786</u>
<b>LIABILITIES AND FUND BALANCES:</b>					
Liabilities					
Accounts Payable	4,427,676	4,854,067	1,066,722	1,707,952	12,056,417
Retainage Payable	21,857	634,511	-	172,391	828,759
Due to Other Funds	2,683,706	1,000,703	229,968	1,475,442	5,389,819
Deferred Revenue	97,629,336	5,401,347	9,580,294	1,191,176	113,802,153
Deposits Payable	-	-	-	500	500
Accrued Payroll	1,182,492	119,457	-	108,341	1,410,290
Total Liabilities	<u>105,945,067</u>	<u>12,010,085</u>	<u>10,876,984</u>	<u>4,655,802</u>	<u>133,487,938</u>
Fund Balances					
Reserved for Inventory	-	548,165	-	-	548,165
Reserved for Emergencies	-	-	-	4,772,864	4,772,864
Reserved for IV-E Program	-	-	3,901,032	-	3,901,032
Unreserved, reported in:					
Designated, reported in:					
General Fund	3,656,358	-	-	-	3,656,358
Special Revenue Funds	-	1,283,450	-	758,738	2,042,188
Undesignated, reported in:					
General Fund	78,418,337	-	-	-	78,418,337
Special Revenue Funds	-	19,779,914	15,506,908	20,773,673	56,060,495
Capital Projects Funds	-	-	-	12,312,409	12,312,409
Total Fund Balances	<u>82,074,695</u>	<u>21,611,529</u>	<u>19,407,940</u>	<u>38,617,684</u>	<u>161,711,848</u>
Total Liabilities and Fund Balances	<u>\$ 188,019,762</u>	<u>\$ 33,621,614</u>	<u>\$ 30,284,924</u>	<u>\$ 43,273,486</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	545,865,112
Other long-term assets, including a loan receivable, are not available to pay for current-period expenditures and, therefore, are not reported in the funds:	5,500
Internal service funds are used by management to charge the costs of equipment service and insurance claims to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Assets:	24,308,178
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds: (including accrued interest of \$85,763)	<u>(32,680,169)</u>

Net Assets of Governmental Activities: \$ 699,210,469

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2006**

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Social Services Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES:</b>					
Taxes	\$ 87,248,631	\$ 35,337,464	\$ 9,261,305	\$ 12,192,382	\$ 144,039,782
Licenses and Permits	1,220,289	117,417	-	-	1,337,706
Intergovernmental	6,923,421	8,535,517	102,921,258	13,931,972	132,312,168
Charges for Services	19,618,715	1,138,625	349	2,000,494	22,758,183
Interest Earnings	8,760,452	64,769	-	1,493,049	10,318,270
Miscellaneous	3,866,464	64,236	-	946,345	4,877,045
Total Revenues	<u>127,637,972</u>	<u>45,258,028</u>	<u>112,182,912</u>	<u>30,564,242</u>	<u>315,643,154</u>
<b>EXPENDITURES:</b>					
Current Expenditures					
General Government	45,129,253	-	-	3,247,929	48,377,182
Public Works	1,781,934	31,364,848	-	-	33,146,782
Public Safety	56,335,493	-	-	-	56,335,493
County Funded Human Services	3,464,240	-	-	-	3,464,240
Health and Welfare	-	-	111,542,283	4,892,490	116,434,773
Culture and Recreation	3,006,940	-	-	-	3,006,940
Economic Opportunity	187,187	-	-	4,754,117	4,941,304
Urban Housing/Redevelopment	-	-	-	3,218,874	3,218,874
Conservation of Nat'l Resources	513,364	-	-	3,119,897	3,633,261
Debt Service					
Principal	1,300,000	-	-	-	1,300,000
Interest	968,994	-	-	-	968,994
Capital Outlay	11,051,754	19,380,904	296,542	9,597,230	40,326,430
Total Expenditures	<u>123,739,159</u>	<u>50,745,752</u>	<u>111,838,825</u>	<u>28,830,537</u>	<u>315,154,273</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,898,813	(5,487,724)	344,087	1,733,705	488,881
Other Financing Sources (Uses)					
Transfers In	7,912,227	232,536	-	4,633,533	12,778,296
Transfers Out	(953,652)	(648,822)	(30,105)	(11,940,364)	(13,572,943)
Total Other Financing Sources (Uses)	<u>6,958,575</u>	<u>(416,286)</u>	<u>(30,105)</u>	<u>(7,306,831)</u>	<u>(794,647)</u>
Net Change in Fund Balances	10,857,388	(5,904,010)	313,982	(5,573,126)	(305,766)
<b>Fund Balance, Beginning of Year</b>	<u>71,217,307</u>	<u>27,797,048</u>	<u>19,093,958</u>	<u>44,190,810</u>	<u>162,299,123</u>
Increase (Decrease) in Reserve for Inventory	-	(281,509)	-	-	(281,509)
<b>Fund Balance, End of Year</b>	<u>\$ 82,074,695</u>	<u>\$ 21,611,529</u>	<u>\$ 19,407,940</u>	<u>\$ 38,617,684</u>	<u>\$ 161,711,848</u>

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2006**

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balance - total governmental funds	\$ (305,766)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.	25,654,337
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, disposals, and donations) is to increase net assets.	10,577,950
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(916,807)
The net revenue of certain activities of internal service funds is reported with governmental activities.	3,322,516
Governmental funds reported repayment of a loan/note as miscellaneous revenue. However, in the Statement of Activities, the revenue is applied to the receivable asset account and therefore is not reported as a revenue in governmental funds.	(4,500)
Government-wide statements reported a prepaid item in 2005. However, the expenditure was reported under the purchase method in the governmental funds last year and therefore not included in current year expenditures.	(29,899)
Governmental funds reported principle payment of capital leases as expenditures. However, in the Statement of Activities, the costs are applied to the long-term liability accounts and therefore are not reported as expenditures in governmental funds.	<u>1,300,000</u>
Change in net assets of governmental activities	<u>\$ 39,597,831</u>

The notes to the basic financial statements are an integral part of this statement.



**ADAMS COUNTY, COLORADO**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**December 31, 2006**

	Business-type Activities Enterprise Fund	Governmental Activities
	Golf Course Fund	Internal Service Funds
<b>ASSETS:</b>		
Current Assets		
Cash and Cash Equivalents	\$ 160,134	\$ 8,679,437
Investments	2,910,509	7,521,694
Prepaid	-	163,098
Accounts Receivable	12,925	44,189
Insurance Retainer	-	203,000
Due from Other Funds	-	1,870,645
Inventory	54,704	39,015
Total Current Assets	3,138,272	18,521,078
Capital Assets		
Land	3,689,800	-
Land Improvements	248,283	-
Buildings	4,459,264	-
Improvements Other than Buildings	1,524,806	-
Machinery and Equipment	1,288,197	20,950,558
Infrastructure	257,388	-
Construction in Progress	9,167	-
Accumulated Depreciation	(3,424,446)	(11,182,395)
Total Capital Assets	8,052,459	9,768,163
Total Assets	11,190,731	28,289,241
<b>LIABILITIES:</b>		
Current Liabilities		
Accounts Payable	36,022	369,637
Deposits Payable	-	20,083
Accrued Payroll	-	32,039
Accrued Vacation and Sick Leave	-	128,735
Due to Other Funds	346,090	578,969
Claims Payable-Current	-	970,170
Total Current Liabilities	382,112	2,099,633
Long-term Liabilities		
Claims Payable-Workers' Comp.	-	1,061,430
Claims Payable-General Liability	-	820,000
Total Long-term Liabilities	-	1,881,430
Total Liabilities	382,112	3,981,063
<b>NET ASSETS:</b>		
Invested in Capital Assets	8,052,459	9,768,163
Unrestricted	2,756,160	14,540,015
Total Net Assets	\$ 10,808,619	\$ 24,308,178

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2006**

	Business-type Activities Enterprise Fund	Governmental Activities
	Golf Course Fund	Internal Service Funds
<b>OPERATING REVENUES:</b>		
Charges for Sales and Services		
Equipment Rental Fees	\$ -	\$ 6,178,357
Insurance Premiums-Medical/Dental	-	926,541
Insurance Premiums-General Liability	-	1,015,448
Insurance Premiums-Workers' Compensation	-	969,068
Insurance Premiums-Unemployment	-	77,041
Insurance Premiums-Administration	-	220,456
Charges for Services	2,531,445	-
Other	200,252	106,699
Total Operating Revenues	2,731,697	9,493,610
<b>OPERATING EXPENSES:</b>		
Salaries and Fringe Benefits	-	1,451,581
Contract Labor	778,195	-
Insurance Claims	-	574,120
Insurance Premiums	40,707	565,728
Operating Supplies	9,583	43,272
Travel and Training	7,652	11,992
Minor Supplies and Equipment	155,166	2,218,141
Licenses and Fees	-	51,092
Utilities	166,460	51,084
Repairs and Maintenance	233,791	291,297
Professional Fees	165,935	244,546
Rental Expense	3,799	32,813
Depreciation	333,566	2,251,594
Cost of Sales	157,968	-
Other	25,503	-
Total Operating Expenses	2,078,325	7,787,260
Operating Income (Loss)	653,372	1,706,350
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Interest Income	119,826	-
Gain (Loss) on Sale of Capital Assets	-	481,519
Total Nonoperating Revenues (Expenses)	119,826	481,519
Income (Loss) before Contributions and Transfers	773,198	2,187,869
Transfers In	-	1,134,647
Transfers Out	(340,000)	-
Change in Net Assets	433,198	3,322,516
Total Net Assets-Beginning	10,375,421	20,985,662
Total Net Assets-Ending	\$ 10,808,619	\$ 24,308,178

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2006**

	Business-type Activities Enterprise Funds	Governmental Activities
	Golf Course Fund	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Customers	\$ 2,727,840	\$ 9,364,466
Cash Payments to Suppliers for Goods and Services	(1,730,693)	(4,533,018)
Cash Payments to Employees for Services	-	(1,413,842)
Net Cash Provided (Used) by Operating Activities	997,147	3,417,606
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition/Construction of Capital Assets	(232,309)	(4,073,775)
Proceeds from Sale of Property	-	549,028
Transfer Out	(340,000)	-
Contribution by Other Funds	-	1,134,647
Net Cash Provided (Used) by Capital and Related Financing Activities	(572,309)	(2,390,100)
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Investment and Interest Income	119,826	-
Net Cash Provided (Used) by Investing Activities	119,826	-
Net Increase (Decrease) in Cash and Cash Equivalents	544,664	1,027,506
Cash and Cash Equivalents, Beginning	2,525,979	15,173,625
Cash and Cash Equivalents, Ending	\$ 3,070,643	\$ 16,201,131
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>		
Operating Income (Loss)	\$ 653,372	\$ 1,706,350
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation	333,566	2,251,594
(Increase) Decrease in Accounts Receivable	(3,857)	8,530
(Increase) Decrease in Inventories	3,922	(12,482)
(Increase) Decrease in Due From Other Funds	-	67,926
(Increase) Decrease in Retainer	-	(203,000)
Increase (Decrease) in Prepaid Expenses	-	(2,600)
Increase (Decrease) in Accounts Payable	10,189	226,161
Increase (Decrease) in Claims Payable-Current	-	(722,132)
Increase (Decrease) in Due to Other Funds	(45)	578,969
Increase (Decrease) in Accrued Payroll	-	12,271
Increase (Decrease) in Accrued Vacation and Sick Leave	-	25,468
Increase (Decrease) in Deposits Payable	-	(81,460)
Increase (Decrease) in Claims Payable-Long Term	-	(437,989)
Total Adjustments	343,775	1,711,256
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 997,147</b>	<b>\$ 3,417,606</b>

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**December 31, 2006**

	<u>Agency Funds</u>
<b>ASSETS:</b>	
Cash and Cash Equivalents	\$ 11,366,028
Total Assets	11,366,028
 <b>LIABILITIES:</b>	
Due to:	
Other Governments	10,465,051
Others	900,977
Total Liabilities	\$ 11,366,028

The notes to the basic financial statements are an integral part of this statement.

**ADAMS COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2006**

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**ADAMS COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2006**

**Note 1. Summary of Significant Accounting Policies**

This summary of significant accounting policies of Adams County, Colorado (the County) is presented to assist in understanding the County's financial statements. The financial statements and notes are representations of the County's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles (GAAP) as applied to government units, and have been consistently applied in the preparation of the financial statements. The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The following is a summary of the significant accounting policies of the County.

**A. Financial Reporting Entity**

The County is a municipal corporation and a political subdivision of the State of Colorado. The County is governed by an elected three-member Board of County Commissioners. The Board of County Commissioners exercises budgetary authority over all activities of the primary government. The primary government of the County includes the activities of seven other elected officials (the Assessor, Clerk and Recorder, Coroner, District Attorney, Treasurer, Surveyor, and Sheriff). The financial transactions of these Offices are recorded in the General Fund. The primary government also includes the activities of the Public Trustee, whom is appointed by the Governor. Public Trustee fees and related operating expenses are recorded in the General Fund.

As required by GAAP, the financial statements present the financial activities of the County and its component units. Component units are entities for which the County is considered to be financially accountable. Blended component units, though legally separate entities, are also part of the County's operations. Data from these units is combined with that of the primary government. Conversely, each discretely presented component unit is reported in a separate column in the government-wide financial statements, to emphasize that it is legally separated from the primary government. All component units have a December 31 year-end.

**Blended component unit.** The Adams County Building Authority, formed in 1975 as a non-profit corporation under Section 501(c)(4) of the Internal Revenue Code, exists solely to acquire real estate and buildings for lease to Adams County. The County is financially accountable for the activities of the Building Authority and its assets are reflected in the County's capital assets. The Adams County Building Authority has no activity.

**Note 1. Summary of Significant Accounting Policies (continued)**

**Discretely presented component unit.** The Front Range Airport Authority (FRAA) is a governmental organization formed by Adams County pursuant to Section 41-3-104 of the Colorado Revised Statutes for the purpose of developing and operating the Front Range Airport. The County is responsible for the creation of the FRAA, has influence over its operations, and is financially committed to contribute annually toward airport operating expenses. The FRAA is run by a 5 member board which includes the three Adams County Commissioners. The majority of the services of FRAA are provided to Colorado residents and businesses. FRAA is reported as a discretely presented component unit and is reflected as such in the County's government-wide Statement of Net Assets and Statement of Activities.

FRAA issues separate financial statements that may be obtained from their office at 5200 Front Range Parkway, Watkins, Colorado 80137.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e. the Statement of Net Assets and the Statement of Activities) report information on all of the non-fiduciary activities of the County and its component units. The effect of interfund activity has been removed from these statements for the most part. Governmental activities normally supported by taxes and intergovernmental revenues are reported separately from business-type activities, which are supported primarily by fees and charges for services. As discussed above, the primary government is also reported separately from certain legally separate component units for which the County is financially accountable.

The Statement of Net Assets presents the County's non-fiduciary assets and liabilities, with the difference reported as net assets. Net assets are reported in three categories:

Invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted net assets result when constraints placed on use of net assets are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provision.

Unrestricted net assets consist of net assets which do not meet the definition of the two preceding categories. Unrestricted net assets are often designated to indicate that management does not consider them to be available for general operations. Unrestricted net assets often have constraints on resources that are imposed by management, but may still be removed or modified.

**Note 1. Summary of Significant Accounting Policies (continued)**

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The County does not allocate indirect expenses to functions in the Statement of Activities. Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions. When identifying to which function a program revenue pertains, the determining factor for charges for services is which function generates that revenue. For grants and contributions, the determining factor is to which function the revenue is restricted. Internally dedicated resources are reported as general revenues rather than as program revenues. Taxes and other items not meeting the definition of program revenues are instead reported as general revenues.

For the most part, the effect of interfund activity has been eliminated from the government-wide financial statements. The exception to this general rule is the interfund charges between the Golf Course Fund and the General Fund. Elimination of these interfund activities would distort the direct costs reported for the various functions concerned.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements, with non-major funds being combined into a single column.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are reported as a receivable and deferred revenue when levied and as revenue upon collection in the following year. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The agency funds use the accrual basis of accounting as well.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 are generally followed in both the government-wide and proprietary fund financial statements, to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.



**Note 1. Summary of Significant Accounting Policies (continued)**

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources, as they are needed.

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period, generally not to exceed 60 days. Revenues from taxes, grants, licenses and interest associated with the current fiscal period are considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County. Expenditures are generally recorded when the related fund liability is incurred. Exceptions to the general rule include: 1) accumulated unpaid vacation and sick leave pay and 2) principal and interest on general long-term debt, which is recognized when due.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Golf Course Fund and the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The County reports the following major governmental funds:

The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in another fund.

The Road and Bridge Fund reflects costs related to County road and bridge construction and maintenance, with the exception of engineering costs that are recorded in the General Fund.

The Social Services Fund accounts for the many federal and state public welfare programs administered by the County, including Temporary Aid to Needy Families (TANF) and Food Stamps, among others.

The County reports the following major proprietary fund:

The Golf Course Fund accounts for activities of the Riverdale Golf Complex.

**Note 1. Summary of Significant Accounting Policies (continued)**

Additionally, the County reports the following fund types:

Internal service funds account for the financing of goods and services provided by one department or agency to other departments of the County on a cost reimbursement basis. The internal service funds of the County are the Equipment Service Fund and the Insurance Claims Fund.

Agency Funds account for assets held by the County as an agent for individuals, private organizations, other governments and/or other funds. The Treasurer's agency fund collects and distributes property tax revenue to other governments and funds within the County. The Public Trustee's agency fund collects fees pertaining to deeds of trust transactions and distributes fees collected to mortgage companies, individuals, the County, and other entities as appropriate.

**D. Assets, Liabilities, and Net Assets or Fund Balance****1. Deposits and Investments**

The County and its includable entities maintain demand deposits, savings accounts, certificates of deposit, repurchase agreements and other permitted investments with a variety of financial institutions. Deposits and investments are displayed on the Statement of Net Assets as cash and cash equivalents, and investments. Deposits and investments of the Front Range Airport Authority and Public Trustee are held separately from those of other County funds. Deposits are carried at cost plus accrued interest. Investments are stated at fair value.

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, money market accounts and short-term investments with original maturities of three months or less from the date of acquisition. County funds are invested by the Treasurer in accordance with the Public Deposit Protection Act of 1975 and other state statutes.

**2. Receivables and Payables**

Activity between funds that is representative of lending/borrowing arrangements and is outstanding at the end of the fiscal year is referred to as either "due to/from other funds" (the current portion of interfund loans) or "advances to/from other funds" (the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**Note 1. Summary of Significant Accounting Policies (continued)**

Property taxes attach as an enforceable lien on property January 1 and are levied the following January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. Taxes become delinquent June 16.

Since property tax revenue is collected in arrears during the succeeding year, a receivable and a corresponding deferred revenue is recorded at December 31. As the tax is collected in the succeeding year, the deferred revenue is recognized as revenue and the receivable is reduced.

All trade account receivables are shown at actual. Property tax receivables are shown net of allowance for uncollectibles. The property tax receivable allowance is equal to 0.70% of outstanding property taxes at December 31, 2006.

**3. Inventories and Prepaid Items**

On the government-wide statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. On the fund financial statements, inventories of governmental funds and proprietary funds are stated at cost. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Reported inventories in governmental fund types are equally offset by a fund balance reserve that indicates they do not constitute "available spendable resources" even though they are a component of current assets. Inventories of the proprietary funds are expensed when consumed.

For the government-wide statements and the fund statements, payments made to vendors for services that will benefit periods beyond December 31 are recorded as prepaid items using the consumption method, by recording an asset for the prepaid amount and reflecting the expenditure in the year in which the services are consumed.

**4. Restricted Assets**

Certain resources of the County have been set aside due to restrictions placed on those resources by external entities or by constitutional provision. These restrictions are clearly identified in the government-wide Statement of Net Assets.

As shown in the 2006 statement of net assets, \$4,772,864 has been restricted for emergencies pursuant to the State of Colorado constitutional amendment to Article X, which requires a 3% set-aside of relevant expenditures.

A restriction of \$6,282,422 in the Public Works function represents sales tax monies for specific road and bridge projects.

**Note 1. Summary of Significant Accounting Policies (continued)**

Lottery proceeds accounted for in the Conservation Trust Fund in the amount of \$862,219 must be restricted for use in the conservation of natural resources, pursuant to the State of Colorado constitutional amendment Article XXVII. An additional restriction for conservation of natural resources in the amount of \$13,540,207 is required based on a voter-approved 0.2% increase in sales tax to be used for the purchase and maintenance of open space.

The amount of \$3,901,032 restricted in the Health and Welfare function is excess Title IV-E money distributed to Social Services. It is restricted due to Senate Bill 91-80, which requires that certain funds provided to Social Services should be used only for child welfare purposes.

The airport noise mitigation restriction of \$657,361 is pursuant to a judicial order requiring the County to set aside excess noise fines paid by Denver International Airport. These funds are used to pay claims made by residents within the County.

The restrictions in the capital projects funds represent voter-approved uses of sales tax revenue. The amount restricted for use by the County's Detention Facility is \$7,186,314, and the amount restricted for use by the County's Courthouse is \$5,126,095.

**5. Capital Assets**

Capital assets, which include land, buildings, equipment and infrastructure assets purchased or constructed after 1980, (i.e. roads, bridges, drainage and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and proprietary funds in the fund financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$2,500 or more and an estimated useful life of one year or longer. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

The County reports infrastructure assets on a project and a project-segment basis. The amounts spent for the construction or acquisition of infrastructure assets are capitalized and reported in the government-wide and proprietary fund financial statements regardless of their amount. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Donated capital assets are recorded at estimated fair market value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

**Note 1. Summary of Significant Accounting Policies (continued)**

Capital assets of the primary government and enterprise funds are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Buildings	40
Building Improvements	15
Infrastructure	60
Vehicles and Heavy Equipment	3 to 5
Office Equipment	3 to 5

**6. Deferred Revenues**

Deferred revenues include property taxes that are levied for a subsequent period and grant fund revenues that have been collected but corresponding expenditures have not been incurred. Gains on sale/leaseback of capital leases are being amortized over the life of the related lease and are also recorded as deferred revenue in the financial statements.

**7. Claims Liabilities**

The County's claims liabilities are based on estimates of the ultimate cost of claims (including unallocated loss adjustment expenses) that have been reported but not settled. Also included are estimates for claims incurred but not reported. Estimated amounts to be recovered under excess coverage insurance are deducted from the liability for unpaid claims.

The projected claims liabilities are estimates used by management and provided by a third party actuary, whom has issued separate reports for the workers' compensation and general liability programs, and as such are subject to variability. This potential for variability is due to the fact that not all of the factors affecting the projections have taken place and cannot be evaluated with certainty. These factors include, but are not limited to, potential tort reform, future inflation, future judicial proceedings, and future jury awards.

Management's projections are based upon the County's historical experience. County management has not anticipated any extraordinary changes in the various factors that might affect the future costs of claims. County management uses methods that it believes produce reasonable results given current information. Claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claims frequency, and other economic and social factors. Claims liabilities are not discounted.

**Note 1. Summary of Significant Accounting Policies (continued)****8. Compensated Absences**

County employees accumulate vacation and sick leave to a maximum amount which is dependent on a combination of months of service and the employment status of permanent part-time or full-time. Temporary employees do not accumulate vacation and sick leave.

In governmental funds, accumulated unpaid vacation and sick leave will not generally be paid with expendable and available fund resources. Therefore, these liabilities are being reported on the government-wide financial statements, but the liability is reported at the fund level only when due. Compensated absences are liquidated out of the fund in which the employee was paid.

**9. Long-Term Liabilities**

In the government-wide financial statements, and in proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type on the Statement of Net Assets. In the governmental fund statements the face amount of the debt is reported as other financing sources.

**10. Contingent Liabilities**

At December 31, 2006, the County is a defendant in lawsuits that allege negligence, deprivation of civil rights, and/or racial or sexual discrimination, personal injury, property damage, and other miscellaneous claims. The outcome of these matters is currently unknown, however, management and legal counsel are of the opinion that the claims against the County resulting from such litigation and not covered by insurance may not materially affect the financial statements of the County.

Under the Colorado Revised Statutes 13-60-101 and 24-10-113, should the courts sustain any of the litigation against the County, the County may levy sufficient ad valorem property taxes to cover any resulting expenditures not anticipated in the current year. This tax levy is limited to ten mills per year.

The County participates in several federally-assisted grant programs, such as the Community Services Block Grant, Community Development Block Grant, Head Start, Social Services grant flow-through, and the Workforce Investment Act. The determination of the eligibility of the recipients of these federally-assisted programs is made internally. All programs and eligibility determinations are subject to program compliance reviews by the grantors or their representatives. The amount, if any, of expenditures that may be disallowed by the granting agencies is not determinable at this time, although the County expects such amounts, if any, should not materially affect the financial statements.

**Note 1. Summary of Significant Accounting Policies (continued)****11. Fund Balance**

In the fund financial statements, governmental funds report reservations of fund balances for amounts that are not available for appropriation or are legally restricted by outside parties to use for a specific purpose.

The County uses the following reservations of fund balance:

Reserved for Inventory - This reservation segregates a portion of fund balance to indicate that inventories do not represent available, spendable resources, even though they are a component of net assets. In 2006, \$548,165 is reserved in the Road and Bridge Fund for inventory (salt, sand, gravel, culverts, etc.).

Reserved for Emergencies - This reservation in the Contingent Fund represents the 3% legal restriction pursuant to Article X, Section 20 of the State Constitution. The reservation totaled \$4,772,864 in 2006.

Reserved for IV-E Program – This reservation of \$3,901,032 designates excess Title IV-E money distributed to Social Services for child welfare purposes.

Governmental funds also report designations of fund balances that represent tentative management plans that are subject to change. They are not legally required segregations. The County uses the following designations in the General Fund (totaling \$3,656,358 in 2006):

Designated for Brantner Lake - An amount of \$105,345 is segregated for the construction and protection of Brantner Lake water storage at the regional park complex. This includes the net amount of royalties remaining for the relining of the sand and gravel pits.

Designated for Public Land Dedication Fees - An amount of \$143,586 is designated for Regional Park and park facilities improvements. This is the County's portion of cash collected in-lieu of developer's public land dedications.

Designated for the Sheriff's Office - An amount of \$71,630 is designated for use by the Sheriff's Office. A portion of these funds, \$58,513, represents monies collected from the rental of the shooting range to other law enforcement agencies and is used to pay for future improvements made to the facility. The remaining portion, \$13,117, represents donations received from various sources to be used by the Sheriff's Office.

Designated for DIA - An amount of \$2,900,632 segregates a portion of fund balance in the General Fund to indicate a designation for monies received from the City and County of Denver from the settlement of the Denver International Airport noise mitigation lawsuit. These funds include monies held by the County for payment of noise claims and legal costs.

**Note 1. Summary of Significant Accounting Policies (continued)**

Designated for Special Transit - An amount of \$334,638 segregates a portion of fund balance to indicate a designation for use by the County's Special Transit program. This program provides transportation services to senior citizens and persons with disabilities within the County. The designation accumulates revenues with the specific purpose of funding the program. The program receives grants prior to expenditures, which allows an accumulation of fund designation.

Designated for CSU Programs - An amount of \$100,527 segregates a portion of fund balance to indicate a designation for use by the Colorado State University Extension Office. This designation includes accumulated revenues in excess of certain expenditures for CSU Extension programs, which include agriculture, horticulture, family and consumer science education, commercial greenhouse, nutrition, and 4-H youth.

The County uses the following designation in the Road and Bridge Fund:

Designated for Traffic Impact Fees - An amount of \$1,283,450 segregates a portion of fund balance to help cover the cost of expanding the County's major road systems and deal with increased traffic demands due to expansion in the County. Fees not spent within the specified period of time must be refunded to the payor with interest.

The County uses the following designation in the Waste Management Fund:

Designated for Hazardous Waste - An amount of \$758,738 segregates a portion of fund balance to indicate a designation for unforeseen contingencies pertaining to hazardous waste management by the County.

**12. Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.



**Note 2. Reconciliation of Government-wide and Fund Financial Statements****A. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net Assets**

The governmental funds Balance Sheet includes a reconciliation between fund balance – total governmental funds, and net assets – governmental activities, as reported in the government-wide Statement of Net Assets. One element of that reconciliation explains, “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The detail of this (\$32,680,169) difference is as follows:

Capital Leases Principal Payable	\$ (21,040,000)
Capital Leases Interest Payable	(85,763)
Compensated Absences	<u>(11,554,406)</u>
 Net adjustment to reduce fund balance - total government funds to arrive at net assets - governmental funds	 <u>\$ (32,680,169)</u>

**B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances and the government-wide Statement of Activities**

The governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains, “Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The detail of this \$25,654,337 difference is as follows:

Capital Outlay	\$ 40,326,220
Depreciation Expense	<u>(14,671,883)</u>
 Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	 <u>\$ 25,654,337</u>

**Note 2. Reconciliation of Government-wide and Fund Financial Statements (continued)**

Another element of the reconciliation states, “The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to increase net assets.” The detail of this \$10,577,95012 is as follows:

Capital Asset Donations	\$ 10,740,920
Loss on Disposal of Assets	<u>(162,970)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ 10,577,950</u>

The reconciliation also states, “Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The detail of this (\$916,807) difference is as follows:

Compensated Absences	\$ (640,702)
Accrued Interest	5,404
Decrease in Inventory	<u>(281,509)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ (916,807)</u>

**Note 3. Legal Compliance**

**A. TABOR Amendment**

In November 1992, the voters of the State of Colorado approved Amendment I to Article X, Section 20, of the State Constitution. This amendment is popularly known as the TABOR (**T**axpayer’s **B**ill **O**f **R**ights) Amendment.

The TABOR amendment limits growth in both state and local government expenditures and revenues. Annual local government expenditure and revenue increases are limited to inflation in the prior calendar year plus annual local growth. In order to increase revenues and/or expenditures above the limitations, to increase any taxes, to increase the mill levy, or to increase bonded debt, a local government must first obtain voter approval in an election held for such purposes annually in November.

**Note 3. Legal Compliance (continued)**

The policy of the County is to take into consideration all the provisions of the TABOR Amendment and to fully comply with the amendment, as well as to assure that the County is able to continue to provide a cost-effective delivery of services, facilities, and programs to all County residents. In November 2002, the County obtained voter approval to keep and spend all revenues it receives from current tax rates and other revenues generated by the County beginning in 2003. With this permission, the County no longer has revenue and spending limitations. However, the County still needs to ask for voter approval to increase tax rates and issue bonded debt. The County will also continue to reserve 3% of fiscal year spending in the Contingent Fund as required by TABOR.

**Note 4. Detailed Notes on All Funds****A. Cash and Investments**

Cash and investments at December 31, 2006, consisted of the following:

Deposits	\$ 96,175,520
Investments	<u>102,968,235</u>
Total	<u><u>\$ 199,143,755</u></u>

Cash and investments at December 31, 2006 reported in government-wide and agency funds consisted of the following:

Government-wide	\$ 187,777,727
Agency Funds	<u>11,366,028</u>
Total	<u><u>\$ 199,143,755</u></u>

**1. Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all local governments deposit cash in eligible public depositories. Eligibility is determined by state regulations. The State regulatory commissioners regulate the eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institutions to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2006, the County had deposits of \$100,391,161 collateralized with securities held by the financial institutions' agents but not in the County's name.

**Note 4. Detailed Notes on All Funds (continued)****2. Investments**

The County is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following. State statute does not address custodial credit risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

The County has no investment policy that would further limit its investment choices.

At December 31, 2006, the County had the following investments:

	S & P Rating	Investment Maturities			Fair Value
		Less than 1 Year	2 Years	3-5 years	
Local Government Investment Pools	AAA	\$ 37,431,119	\$ -	\$ -	\$ 37,431,119
Money Market Funds	AAA	4,065,303	-	-	4,065,303
U.S. Agency Securities	AAA	20,993,923	7,669,617	25,815,226	54,478,766
Repurchase Agreements	N/A	6,993,047	-	-	6,993,047
Total		<u>\$ 69,483,392</u>	<u>\$ 7,669,617</u>	<u>\$ 25,815,226</u>	<u>\$ 102,968,235</u>

**3. Credit Risk**

State statutes limit investments in U.S. Agency securities to the highest rating issued by two or more nationally recognized statistical rating organizations (NRSROs). State statute also limits investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with Rule 2a-7, and either have assets of one billion dollars or the highest rating issued by a NRSRO.

**Note 4. Detailed Notes on All Funds (continued)****4. Concentration of Credit Risk**

State statute does not limit the amount the County may invest in one issuer. At December 31, 2006, the County's investments in Federal National Mortgage Association, Federal Home Loan Bank, and Wells Fargo repurchase agreement represented 15%, 36% and 7% respectively, of the County's total investments.

**5. Local Government Investment Pool**

The County also had \$28,307,993 invested in Colorado Surplus Asset Fund Trust (CSAFE), and \$9,123,126 in Colorado Local Government Liquid Asset Trust (COLOTRUST). These are investment pool trusts established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces the requirements of creating and operating CSAFE and COLOTRUST. These pools operate similarly to a money market fund with each share equal in value to \$1.00. CSAFE and COLOTRUST are rated AAA by Standard & Poor's. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the participating governments.

**6. Interest Rate Risk**

State statutes limit the maturity of investments in U.S Agency securities and repurchase agreements to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years.

**B. Receivables and Payables**

Receivables as of year-end for all governmental funds, internal service funds and the enterprise fund, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Funds	Internal Service Funds	Total	Enterprise Fund
Receivables:				
Taxes	\$ 110,599,462	\$ -	\$ 110,599,462	\$ -
Accounts	<u>11,876,169</u>	<u>44,189</u>	<u>11,920,358</u>	<u>12,925</u>
Gross Receivables	122,475,631	44,189	122,519,820	12,925
Less: Allowance for Uncollectibles	<u>(774,196)</u>	<u>-</u>	<u>(774,196)</u>	<u>-</u>
Net Total Receivables	<u>\$ 121,701,435</u>	<u>\$ 44,189</u>	<u>\$ 121,745,624</u>	<u>\$ 12,925</u>

**Note 4. Detailed Notes on All Funds (continued)**

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>
Property Taxes Receivable, Levied for Subsequent Year	\$ 109,825,266
Deferred Gain on Capital Leases	3,723,726
Grant Advance Funding	144,794
Other Deferred Revenue	<u>108,367</u>
Total Deferred Revenue, Governmental Funds	<u>\$ 113,802,153</u>

Payables as of year-end for all governmental funds, internal service funds, and the enterprise fund are as follows:

	<u>Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>	<u>Enterprise Fund</u>
Payables:				
Due to Vendors	\$ 12,885,176	\$ 369,637	\$ 13,254,813	\$ 36,022
Salaries & Employee Benefits	1,410,290	32,039	1,442,329	-
Deposits Payable	<u>500</u>	<u>20,083</u>	<u>20,583</u>	<u>-</u>
Total Payables	<u>\$ 14,295,966</u>	<u>\$ 421,759</u>	<u>\$ 14,717,725</u>	<u>\$ 36,022</u>

**Note 4. Detailed Notes on All Funds (continued)****C. Capital Assets****1. Governmental and Business-type Activities**

Capital asset activity for the year ended December 31, 2006 for governmental and business-type activities was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 29,705,720	\$ 5,403,832	\$ -	\$ 35,109,552
Construction in Progress	59,427,337	42,544,011	(78,277,327)	23,694,021
Conservation Easements	6,127,449	-	-	6,127,449
Total Capital Assets, Not Being Depreciated	<u>95,260,506</u>	<u>47,947,843</u>	<u>(78,277,327)</u>	<u>64,931,022</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	154,702,684	8,706,609	(201,662)	163,207,631
Machinery and Equipment	38,721,388	7,871,778	(4,846,140)	41,747,026
Infrastructure	352,711,946	67,761,496	(5,723)	420,467,719
Issuance Costs	413,010	-	-	413,010
Software	751,897	1,337,181	-	2,089,078
Total Capital Assets, Being Depreciated	<u>547,300,925</u>	<u>85,677,064</u>	<u>(5,053,525)</u>	<u>627,924,464</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	(38,526,522)	(5,244,427)	199,408	(43,571,541)
Machinery and Equipment	(23,953,787)	(4,579,781)	4,412,012	(24,121,556)
Infrastructure	(62,284,211)	(6,745,065)	4,960	(69,024,316)
Issuance Costs	(56,860)	(20,650)	-	(77,510)
Software	(93,735)	(333,553)	-	(427,288)
Total Accumulated Depreciation	<u>(124,915,115)</u>	<u>(16,923,476)</u>	<u>4,616,380</u>	<u>(137,222,211)</u>
Total Capital Assets, Being Depreciated, Net	<u>422,385,810</u>	<u>68,753,588</u>	<u>(437,145)</u>	<u>490,702,253</u>
Governmental Activities Capital Assets, Net	<u>\$ 517,646,316</u>	<u>\$ 116,701,431</u>	<u>\$ (78,714,472)</u>	<u>\$ 555,633,275</u>
<b>Business-type Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 3,689,800	\$ -	\$ -	\$ 3,689,800
Construction in Progress	-	9,167	-	9,167
Total Capital Assets, Not Being Depreciated	<u>3,689,800</u>	<u>9,167</u>	<u>-</u>	<u>3,698,967</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	6,119,240	113,113	-	6,232,353
Machinery and Equipment	1,282,001	110,029	(103,833)	1,288,197
Infrastructure	257,388	-	-	257,388
Total Capital Assets, Being Depreciated	<u>7,658,629</u>	<u>223,142</u>	<u>(103,833)</u>	<u>7,777,938</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	(2,280,772)	(164,123)	-	(2,444,895)
Machinery and Equipment	(892,022)	(160,109)	103,833	(948,298)
Infrastructure	(21,919)	(9,334)	-	(31,253)
Total Accumulated Depreciation	<u>(3,194,713)</u>	<u>(333,566)</u>	<u>103,833</u>	<u>(3,424,446)</u>
Total Capital Assets, Being Depreciated, Net	<u>4,463,916</u>	<u>(110,424)</u>	<u>-</u>	<u>4,353,492</u>
Adams County Golf Course Capital Assets, Net	<u>\$ 8,153,716</u>	<u>\$ (101,257)</u>	<u>\$ -</u>	<u>\$ 8,052,459</u>

**Note 4. Detailed Notes on All Funds (continued)****2. Discretely Presented Component Unit**

Capital asset activity for the discretely presented component unit, the Front Range Airport Authority, for the year ending December 31, 2006, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Not Being Depreciated:				
Land	\$ 7,810,279	\$ 119,744	\$ -	\$ 7,930,023
Construction in Progress	-	36,705	-	36,705
Total Capital Assets, Not Being Depreciated	<u>7,810,279</u>	<u>156,449</u>	<u>-</u>	<u>7,966,728</u>
Capital Assets, Being Depreciated:				
Runways and Improvements	32,925,457	284,776	-	33,210,233
Buildings and Improvements	8,739,388	83,434	(332,947)	8,489,875
Equipment and Furniture	3,244,631	514,767	(16,237)	3,743,161
Total Capital Assets, Being Depreciated	<u>44,909,476</u>	<u>882,977</u>	<u>(349,184)</u>	<u>45,443,269</u>
Less Accumulated Depreciation For:				
Runways and Improvements	(20,644,522)	(986,150)	-	(21,630,672)
Buildings and Improvements	(2,230,814)	(294,858)	172,022	(2,353,650)
Equipment and Furniture	(2,241,050)	(157,762)	16,200	(2,382,612)
Total Accumulated Depreciation	<u>(25,116,386)</u>	<u>(1,438,770)</u>	<u>188,222</u>	<u>(26,366,934)</u>
Total Capital Assets, Being Depreciated, Net	<u>19,793,090</u>	<u>(555,793)</u>	<u>(160,962)</u>	<u>19,076,335</u>
Front Range Airport Authority Capital Assets, Net	<u>\$ 27,603,369</u>	<u>\$ (399,344)</u>	<u>\$ (160,962)</u>	<u>\$ 27,043,063</u>

**3. Depreciation Expense**

Depreciation expense has been charged to functions of the primary government as follows:

Governmental Activities:	
General Government	\$ 1,810,663
Conservation of Natural Resources	50,500
Culture and Recreation	423,181
Economic Opportunity	48,333
Health and Welfare	745,070
Public Safety	4,888,302
Public Works	6,699,029
Urban Redevelopment and Housing	6,804
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset	<u>2,251,594</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 16,923,476</u>
Business-type Activities:	
Adams County Golf Courses	\$ 333,566
Total Depreciation Expense - Business-type Activities	<u>\$ 333,566</u>



**Note 4. Detailed Notes on All Funds (continued)****4. Construction Commitments**

The County has numerous active construction projects as of December 31, 2006. These projects include road and street improvements, drainage improvements, and a new touch-screen locking system at the Detention Facility. At year-end, the County's commitments with contractors are as follows:

Project	Expenditures to Date	Remaining Commitment
Mann-Nyholt Lake Restoration	\$ 12,083	\$ 12,867
Detention Facility Touch-screen Locking System	2,831,418	334,994
Justice Center Security Barrier Upgrade	308,200	8,800
Goat Hill Area Street Improvements	235,980	64,020
56th Avenue Improvements	15,291	105,639
Lowell Boulevard Improvements	139,353	95,161
Pecos Street Improvements	421,983	118,017
Washington Street Improvements - Phase III	727,360	162,919
120th Avenue Improvements (Trussville to Imboden)	774,742	2,911,251
Dahila Pond/Kentwood Outfall	671,891	91,822
Utah Junction/Clay Street Outfall	118,379	85,248
Total	<u>\$ 6,256,680</u>	<u>\$ 3,990,738</u>

**D. Interfund Receivables, Payables and Transfers**

The composition of interfund balances as of December 31, 2006 is as follows:

	Receivable Fund:			Total
	General Fund	Nonmajor Governmental Funds	Internal Service Funds	
Payable Fund:				
General Fund	\$ -	\$ 813,061	\$ 1,870,645	\$ 2,683,706
Road and Bridge Fund	1,000,703	-	-	1,000,703
Social Services Fund	229,968	-	-	229,968
Nonmajor Governmental Funds	1,475,442	-	-	1,475,442
Internal Service Funds	578,969	-	-	578,969
Golf Course Fund	346,090	-	-	346,090
Total Interfund Payables	<u>\$ 3,631,172</u>	<u>\$ 813,061</u>	<u>\$ 1,870,645</u>	<u>\$ 6,314,878</u>
Total Interfund Receivables				<u>\$ 6,314,878</u>

**Note 4. Detailed Notes on All Funds (continued)**

As shown in the table, at the end of the current year, the General Fund has made a total payment of \$3,631,172 to the County's other funds to cover yearly operating expenses. This amount will be immediately reimbursed to the General Fund in the following year.

The Non-major Governmental Funds reported \$813,061 due from the General Fund at the end of 2006. An amount of \$247,932 due to the Contingent Fund is required in order to comply with the State of Colorado emergency funds requirement in TABOR. An additional amount of \$265,368 in sales tax revenue is due to the Open Space Projects Fund. Other items totaled \$299,761.

The \$1,870,645 total receivable in the Internal Service Funds is made up of two components. First, the Equipment Service Fund has a receivable amount of \$1,562,114 due from the General Fund for the acquisition of new vehicles purchased for the County in 2006. Second, at the end of each year, the General Fund reimburses the Insurance Fund for the year's expenses incurred in the County's administration, workers' compensation, property and casualty, dental and unemployment programs. For 2006, the total expense reimbursement was \$308,531. This amount will be paid to the Insurance Fund immediately in the following year.

	Transfers In:				
	Nonmajor				
	General Fund	Road and Bridge Fund	Governmental Funds	Internal Service Funds	Total
Transfers Out:					
General Fund	\$ -	\$ -	\$ 497,932	\$ 455,720	\$ 953,652
Road and Bridge Fund	-	-	-	648,822	648,822
Social Services Fund	-	-	-	30,105	30,105
Nonmajor Governmental Funds	7,572,227	232,536	4,135,601	-	11,940,364
Golf Course Fund	340,000	-	-	-	340,000
Total Transfers Out	<u>\$ 7,912,227</u>	<u>\$ 232,536</u>	<u>\$ 4,633,533</u>	<u>\$ 1,134,647</u>	<u>\$ 13,912,943</u>
Total Transfers In					<u>\$ 13,912,943</u>

As identified above, at the end of the current year, the total amount transferred to the General Fund was \$7,912,227. Of this amount, \$3,486,166 represented the employer's contribution portion from the Retirement Fund. An additional \$528,950 transferred from the Retirement Fund as of December 31, 2006 of the remaining fund balance of the Retirement Fund when it was closed out pursuant to resolution (see Note 9 for more information).

An amount of \$2,941,964 was transferred from the Detention Facility Fund to the General Fund for the purpose of covering the incremental operating and capital costs associated with the Detention Facility.

**Note 4. Detailed Notes on All Funds (continued)**

The Board of County Commissioners determines on an annual basis if the fund balance in the Golf Course Fund can support a reimbursement of a past capital contribution. The Golf Course Fund reimbursed the General Fund \$340,000 in 2006.

Also in 2006, \$247,932 was transferred from the General Fund to the Contingent Fund in order to supplement the TABOR requirement.

The Open Space Sales Tax Fund transferred \$3,075,336 to the Open Space Projects Fund for the acquisition of open space in the County, including the Mazzotti, Smith, and Lueck property purchases.

The General Fund transferred \$455,720 and the Road and Bridge Fund transferred \$648,822 to the Equipment Service Fund for the acquisition of new vehicles for the County in 2006.

**E. Leases****1. Operating Leases**

The County has entered into various lease obligations for both office space and office equipment. The County also receives building usage fees from grant programs including but not limited to Social Services, Workforce Investment Act and Headstart. The amount expended during the year as total lease payments in governmental funds is \$3,131,031, and \$4,495 in the proprietary funds. The following is a schedule of estimated annual lease payments for leases the County plans to renew as of December 31, 2006:

<u>Year</u>	<u>Annual Lease Payments</u>
2007	\$ 971,303
2008	644,230
2009	504,331
2010	418,959
2011	98,542
2012	26,370
Total	<u>\$ 2,663,735</u>

**2. Capital Leases**

The County has entered into two sale-leaseback transactions for the sale and subsequent repurchase of several existing county properties. The 1999 transaction resulted in the sale-leaseback of two buildings, the Human Services Building and the Children and Family Services Building. The sale of these buildings provided financing for the construction of the Adams County Service Center (Sheriff Substation), which was completed in 2001. The 2003

**Note 4. Detailed Notes on All Funds (continued)**

transaction resulted in the sale-leaseback of the Adams County Service Center to provide financing for the purchase and remodel of the Western Service Center and the construction of the Offices of the District Attorney. The Western Service Center opened in February 2004 and the Offices of the District Attorney opened in May 2004.

The 1999 sale-leaseback runs through November 2014 and the 2003 sale-leaseback ends on December 2024. Interest rates on these sale-leasebacks vary by year, 5.4% to 4.75% and 4.75% to 3.0% respectively.

The assets acquired through these capital leases are recorded as capital assets of the County. They are recorded as follows: The Human Services Building at \$8,385,473, the Children and Family Services Building at \$2,714,527 and the Adams County Service Center for \$15,890,000 for a total of \$26,990,000. The future minimum lease obligations, subject to annual appropriation, and the net present value of these minimum lease payments as of December 31, 2006 are as follows:

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2007	\$ 1,345,000	\$ 918,526	\$ 2,263,526
2008	1,395,000	865,401	2,260,401
2009	1,450,000	809,399	2,259,399
2010	1,510,000	750,699	2,260,699
2011	1,570,000	686,924	2,256,924
2012-2016	6,795,000	2,351,980	9,146,980
2017-2021	4,755,000	1,170,556	5,925,556
2022-2023	2,220,000	158,006	2,378,006
Total	<u>\$ 21,040,000</u>	<u>\$ 7,711,491</u>	<u>\$ 28,751,491</u>

**F. Long-Term Liabilities**

During the year ended December 31, 2006, the following changes occurred in long-term liabilities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities					
Capital Leases	\$ 22,340,000	\$ -	\$ (1,300,000)	\$ 21,040,000	\$ 1,345,000
Claims	4,011,721	495,206	(1,655,327)	2,851,600	970,170
Compensated Absences	11,016,971	8,660,927	(7,994,757)	11,683,141	708,190
Total Long-Term Liabilities	<u>\$ 37,368,692</u>	<u>\$ 9,156,133</u>	<u>\$ (10,950,084)</u>	<u>\$ 35,574,741</u>	<u>\$ 3,023,360</u>

**Note 5. Insurance Claims Fund**

The insurance activities of the County are accounted for in this internal service fund. The dental plan and unemployment claims plan are self-funded. The workers' compensation plan and the property and casualty program are high-deductible plans as defined below.

The County uses excess insurance coverage to limit the exposure to large losses on the self-funded workers' compensation plan and the property and casualty programs. Excess insurance permits the recovery of a portion of the losses from insurance claims, although it does not discharge the primary liability to the County. There are no reductions in insurance coverage from prior years. Settlement amounts have not exceeded insurance coverage for any of the past three years.

The County's liability for unemployment benefits is determined by the State of Colorado Department of Labor and Employment. All claims for benefits are paid on a reimbursement basis.

Workers' Compensation claims are administered through an intergovernmental agreement for shared services with the Jefferson County School District R-1 as administrator. The program is supported through premiums charged to the departments. Coverage is provided through a combination of self-insurance and an excess insurance policy. The County's maximum liability for workers' compensation claims under the self-insurance plan is \$500,000 per claim.

The property and general liability programs are also accounted for in this fund. Current protection is provided through a combination of self-insurance and an excess insurance policy. Under a general liability claim, the County will assume the first \$250,000 per occurrence. Covered claims over these amounts are covered by excess insurance up to \$6 million per occurrence with a \$6 million annual aggregate. Under employment discrimination liability the County is responsible for the first \$500,000 with an annual aggregate limit of \$6 million. Property is protected by an excess insurance policy for replacement cost subject to a deductible of \$50,000 per occurrence.

The following represents changes in unpaid claims liabilities during the past two years:

	<u>General Liability</u>		<u>Workers' Compensation</u>		<u>Dental Plans</u>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
Unpaid Claims and Claim Adjustment Expenses at Beginning of the Year	\$ 1,296,922	\$ 596,264	2,593,497	\$ 2,480,024	121,302	\$ 102,122
Incurred Claims and Claim Adjustment Expenses:						
Provision for Insured Events of the Current Year	1,301,349	1,114,641	496,388	886,807	707,349	833,451
Increases (Decreases) in Provision for Insured Events of Prior Years	<u>(720,002)</u>	<u>577,045</u>	<u>(1,289,878)</u>	<u>(280,389)</u>	<u>-</u>	<u>-</u>
Total Incurred Claims and Claim Adjustment Expenses	<u>581,347</u>	<u>1,691,686</u>	<u>(793,490)</u>	<u>606,418</u>	<u>707,349</u>	<u>833,451</u>
Claims Payments	<u>(418,269)</u>	<u>(991,028)</u>	<u>(447,577)</u>	<u>(492,945)</u>	<u>(789,481)</u>	<u>(814,271)</u>
Total Unpaid Claims and Claim Adjustment Expenses at the End of Year	<u>\$ 1,460,000</u>	<u>\$ 1,296,922</u>	<u>\$ 1,352,430</u>	<u>\$ 2,593,497</u>	<u>\$ 39,170</u>	<u>\$ 121,302</u>

**Note 6. Defined Benefit Pension Plan****A. Plan Description**

The County contributes to the Adams County Retirement Plan (the Plan), which is a cost-sharing multi-employer public employee retirement system (PERS). The Plan is a defined benefit pension plan. The County and Rangeview Library District are currently the only participating employers in the Plan. The Plan includes all full-time and permanent part-time employees working 30 hours or more per week. The Plan provides retirement, disability and death benefits. All benefits are determined by the requirements established by the Plan. Benefit provision changes are made by the Adams County Retirement Board which was established under the authority of Colorado Revised Statutes 24-54-107. The Adams County Retirement Board is the administrator of the Plan

The Plan issues a publicly available annual financial report that may be obtained by writing to Adams County Retirement Plan, 450 South 4th Avenue, Brighton, Colorado, 80601 or by calling 303-654-6167.

**B. Funding Policy**

The authority for establishing the funding policy for the Plan is vested in the Board of County Commissioners. The Commissioners mandate the contribution obligation of the County and the employees by resolution. The current funding policy calls for equal contributions of 6.75% of base salaries from the County and from covered employees. The County contributed \$5,047,968 at the rate of 6.75% during 2006. This amount represents 100% of the contribution required by the funding policy as of December 31, 2006. The total contributions made by the County in 2005 and 2004 were \$4,472,370 and \$4,054,317 respectively. These amounts also represented 100% of the contributions required by the funding policies for 2005 and 2004.

**Note 7. Other Post-Employment Benefits**

The County offers post-employment health insurance benefits to employees that meet the eligibility requirements for retirement and retire from the County. The County contributes up to \$50 per month towards group health insurance premiums for those participants with retirement dates after January 1, 1991. On October 29, 1990, the Board of County Commissioners adopted a resolution approving the Retiree Health Care Plan. The plan is funded on a pay-as-you-go basis. In 2006, the County paid \$164,212 towards the insurance premiums. As of December 31, 2006, 277 retirees are receiving benefits through the retirement group health care insurance program. Presently no other post-employment benefits are offered.

**Note 8. Conduit Debt Obligations**

The County has participated in various issuances of bonds, including private activity bonds, single and multi-family housing mortgage revenue bonds, and industrial development revenue bonds. These bonds are not direct or contingent liabilities of the County in any manner. Revenues from the facilities constructed or from mortgages are pledged for the total payment of principal and interest. Bondholders can only look to these sources for repayment. As of December 31, 2006, a total of \$452 million of bonds are outstanding as conduit debt.

**Note 9. Other Information**

On December 18, 2006, the Board of County Commissioners resolved to close out the Retirement Fund, a special revenue fund of the County. The fund was established in 1970 to account for the collection of general property taxes with the specific purpose of making employer contributions for the General Fund and the Road and Bridge Fund to the Pension Plan. Due to the fact that the contribution rate continues to increase, the taxes collected no longer fully support the County's required contribution to the Plan and the contributions are made from each individual County fund with employees participating in the Plan. Fund balance remaining in the Retirement Fund as of December 31, 2006 was transferred to the General Fund.

On November 6, 2001, Adams County citizens voted to continue the imposition of a one-half of one percent sales tax, which was originally approved by the voters on November 2, 1999. This tax was approved for the purpose of capital improvements to or the building of road and bridge projects due to deficiency in roadway infrastructure. The tax took effect on January 1, 2002 and ends December 31, 2008. On November 7, 2006, voters approved an extension of the one-half of one percent sales tax until December 31, 2028. It was also approved that this sales tax will be split into two components, 0.2% for transportation and 0.3% for capital facilities.

On November 2, 2004 the citizens of Adams County authorized the extension of an existing county-wide sales tax of one-fifth of one percent through December 31, 2026, with an increase to one-fourth of one percent effective January 1, 2007. This sales tax revenue will be used to preserve open space and create and maintain parks and recreation facilities in the County.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**ADAMS COUNTY, COLORADO**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget -</u>
	<u>Original</u>	<u>Final</u>		<u>Positive (Negative)</u>
<b>REVENUES:</b>				
Taxes				
General Property Taxes	\$ 86,718,598	\$ 86,718,598	\$ 87,009,803	\$ 291,205
Delinquent Property Taxes	33,267	197,655	(180,372)	(378,027)
Other Taxes	300,000	300,000	419,200	119,200
Total Taxes	<u>87,051,865</u>	<u>87,216,253</u>	<u>87,248,631</u>	<u>32,378</u>
Licenses and Permits				
Liquor Licenses	23,000	23,000	26,687	3,687
Marriage Licenses	15,750	15,750	15,785	35
Building Permits	1,050,000	1,050,000	1,144,404	94,404
Other Licenses and Permits	23,250	23,250	33,413	10,163
Total Licenses and Permits	<u>1,112,000</u>	<u>1,112,000</u>	<u>1,220,289</u>	<u>108,289</u>
Intergovernmental				
Grants				
Victim Compensation	360,381	360,381	180,000	(180,381)
Victim Assistance	230,444	230,444	241,863	11,419
Juvenile Incentive	-	98,151	84,497	(13,654)
Juvenile Diversion	-	66,374	-	(66,374)
SCAAP-USDOJ	100,000	100,000	-	(100,000)
Sheriff-LEAF	47,500	47,500	46,143	(1,357)
Sheriff-VALE	44,752	44,752	43,977	(775)
Sheriff-Miscellaneous	7,000	139,818	135,661	(4,157)
Office of Emergency Mgmt	40,000	40,000	30,000	(10,000)
Community Corrections	4,363,584	4,407,234	4,412,129	4,895
Veterans Affairs	2,400	2,400	2,400	-
Other Grants	42,845	202,845	39,665	(163,180)
Total Grants	<u>5,238,906</u>	<u>5,739,899</u>	<u>5,216,335</u>	<u>(523,564)</u>
Other Governmental				
State Reimbursements	304,030	304,030	1,292,255	988,225
Special Transportation	395,000	395,000	348,617	(46,383)
Other Governmental	-	1,722	66,214	64,492
Total Other Governmental	<u>699,030</u>	<u>700,752</u>	<u>1,707,086</u>	<u>1,006,334</u>
Total Intergovernmental	<u>5,937,936</u>	<u>6,440,651</u>	<u>6,923,421</u>	<u>482,770</u>
Charges for Services				
District Attorney	823,735	823,735	826,276	2,541
Legal Services	1,072,539	1,072,539	1,038,030	(34,509)
Clerk and Recorder	8,054,455	8,054,455	7,957,101	(97,354)
Treasurer	2,237,131	2,237,131	1,992,788	(244,343)
Sheriff-School Resource Officer	97,000	97,000	76,596	(20,404)
Sheriff-Bennett and Watkins	262,688	364,285	359,217	(5,068)
Sheriff-Other	2,455,351	2,455,351	3,102,635	647,284
Coroner Services-Broomfield	138,240	138,240	147,410	9,170
Assessor	45,000	45,000	45,523	523
Planning and Development	230,193	230,193	255,072	24,879
Regional Park	312,500	312,500	333,440	20,940
CO State University Extension	129,000	129,000	126,174	(2,826)
Public Trustee Fees	643,660	643,660	656,952	13,292
Weed and Pest Control	-	-	7,171	7,171
County Fair	295,870	295,870	333,245	37,375
Animal Shelter/Adoption Center	344,576	344,576	304,598	(39,978)
Human Resources	355,664	355,664	321,926	(33,738)
Finance/IT	354,325	354,325	319,603	(34,722)
Fines and Forfeitures	362,302	362,302	542,579	180,277
Payment in Lieu of Taxes	30,920	30,920	27,883	(3,037)

Continued on the next page



**REQUIRED SUPPLEMENTARY INFORMATION**  
**ADAMS COUNTY, COLORADO**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget -</u>
	<u>Original</u>	<u>Final</u>		<u>Positive (Negative)</u>
Copies, Maps and Plans	138,083	138,083	115,498	(22,585)
Other Charges for Services	400,100	400,100	728,998	328,898
Total Charges for Services	<u>18,783,332</u>	<u>18,884,929</u>	<u>19,618,715</u>	<u>733,786</u>
Investment Income				
Interest Earnings	5,629,030	5,629,030	8,760,452	3,131,422
Total Investment Income	<u>5,629,030</u>	<u>5,629,030</u>	<u>8,760,452</u>	<u>3,131,422</u>
Miscellaneous Revenues				
Rents and Royalties	1,293,931	1,293,931	1,440,281	146,350
Franchise Fees	362,800	362,800	407,048	44,248
Indirect Costs	660,708	660,708	615,782	(44,926)
Telecomm. Reimbursements	176,478	176,478	123,640	(52,838)
Postage Reimbursements	129,852	129,852	130,533	681
Tax Sale Premiums	210,000	210,000	249,215	39,215
IDRB Issuer Fees	-	-	218,059	218,059
DARE Contributions	18,375	18,375	15,666	(2,709)
Sale of Assts	272,880	272,880	290,693	17,813
Other Miscellaneous Revenues	264,915	264,915	375,547	110,632
Total Misc. Revenues	<u>3,389,939</u>	<u>3,389,939</u>	<u>3,866,464</u>	<u>476,525</u>
Total Revenues	<u>121,904,102</u>	<u>122,672,802</u>	<u>127,637,972</u>	<u>4,965,170</u>
<b>EXPENDITURES:</b>				
General Government				
County Commissioners	633,846	654,846	632,917	21,929
County Administrator	643,267	675,665	612,033	63,632
County Attorney	2,769,610	2,787,342	2,432,313	355,029
Finance	2,209,927	2,348,823	2,121,039	227,784
Human Resources	1,940,555	1,950,879	1,772,980	177,899
County Clerk and Recorder				
Recording	1,220,510	1,314,287	1,195,272	119,015
Elections	2,358,611	2,502,590	2,023,215	479,375
Motor Vehicle	3,204,415	3,218,881	2,998,372	220,509
County Treasurer	1,431,803	1,431,455	1,055,343	376,112
County Assessor	3,151,342	3,161,821	2,734,821	427,000
District Attorney	11,342,949	11,497,182	10,497,109	1,000,073
17th Judicial District	290,337	310,337	297,169	13,168
Information Technology	4,109,103	4,265,216	3,490,320	774,896
Telecommunications	1,820,528	1,820,528	1,536,971	283,557
Special Transportation	395,000	395,000	329,805	65,195
Facilities Management	6,687,764	6,714,862	5,968,971	745,891
Public Trustee	643,660	643,660	563,676	79,984
Planning and Development	1,271,553	1,491,728	1,223,089	268,639
Human Development Admin.	234,382	256,333	215,221	41,112
Economic Development Center	546,064	546,064	546,064	-
Economic Incentives	527,416	527,416	207,136	320,280
Admin/Org Support	4,161,103	3,863,692	2,586,176	1,277,516
Veterans Service Office	105,699	105,699	89,241	16,458
Total General Government	<u>51,699,444</u>	<u>52,484,306</u>	<u>45,129,253</u>	<u>7,355,053</u>
Public Safety				
Sheriff-Field & Administration	21,525,847	21,681,644	20,741,385	940,259
Sheriff-Funds & Grants	937,446	1,058,264	954,200	104,064
Facilities Management	1,876,180	1,876,180	1,852,063	24,117
Sheriff-Corrections	26,153,408	26,213,307	25,466,637	746,670
County Coroner	1,248,851	1,271,299	1,173,434	97,865
Emergency Management	377,123	319,259	316,655	2,604
Animal Shelter/Adoption Center	1,316,498	1,334,049	1,283,765	50,284
Community Corrections	4,377,160	4,420,810	4,333,596	87,214
Weed and Pest Control	223,980	223,980	213,758	10,222
Total Public Safety	<u>58,036,493</u>	<u>58,398,792</u>	<u>56,335,493</u>	<u>2,063,299</u>

Continued on the next page

**REQUIRED SUPPLEMENTARY INFORMATION**  
**ADAMS COUNTY, COLORADO**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget -</u>
	<u>Original</u>	<u>Final</u>		<u>Positive (Negative)</u>
County Funded Human Services				
Human Agency Grants	495,187	495,187	487,589	7,598
Tri-County Health	<u>2,993,451</u>	<u>2,993,451</u>	<u>2,976,651</u>	<u>16,800</u>
Total Cnty. Funded H.S.	<u>3,488,638</u>	<u>3,488,638</u>	<u>3,464,240</u>	<u>24,398</u>
Public Works				
Engineering	1,065,327	1,145,910	932,040	213,870
Code Enforcement	939,964	945,560	855,065	90,495
Public Works-CIP	<u>3,150,000</u>	<u>4,138,341</u>	<u>(5,171)</u>	<u>4,143,512</u>
Total Public Works	<u>5,155,291</u>	<u>6,229,811</u>	<u>1,781,934</u>	<u>4,447,877</u>
Conservation of Natural Resources				
CO State University Extension	563,823	563,823	513,364	50,459
Total Conserve. of Nat'l Res.	<u>563,823</u>	<u>563,823</u>	<u>513,364</u>	<u>50,459</u>
Culture and Recreation				
Parks and Recreation	2,525,743	2,684,148	2,574,327	109,821
Fair and Rodeo	<u>452,298</u>	<u>452,416</u>	<u>432,613</u>	<u>19,803</u>
Total Culture and Recreation	<u>2,978,041</u>	<u>3,136,564</u>	<u>3,006,940</u>	<u>129,624</u>
Economic Opportunity				
CO State University Extension Youth	172,324	172,324	187,187	(14,863)
Total Economic Opportunity	<u>172,324</u>	<u>172,324</u>	<u>187,187</u>	<u>(14,863)</u>
Capital Outlay				
Capital Outlay	7,494,825	14,603,965	11,051,754	3,552,211
Total Capital Outlay	<u>7,494,825</u>	<u>14,603,965</u>	<u>11,051,754</u>	<u>3,552,211</u>
Debt Service				
Principal	1,300,000	1,300,000	1,300,000	-
Interest	<u>970,994</u>	<u>970,994</u>	<u>968,994</u>	<u>2,000</u>
Total Debt Service	<u>2,270,994</u>	<u>2,270,994</u>	<u>2,268,994</u>	<u>2,000</u>
Total Expenditures	<u>131,859,873</u>	<u>141,349,217</u>	<u>123,739,159</u>	<u>17,610,058</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,955,771)	(18,676,415)	3,898,813	22,575,228
Other Financing Sources (Uses)				
Transfers In	6,713,856	7,561,539	7,912,227	350,688
Transfers Out	<u>(860,782)</u>	<u>(1,067,286)</u>	<u>(953,652)</u>	<u>113,634</u>
Total of Other Financing Sources (Uses)	<u>5,853,074</u>	<u>6,494,253</u>	<u>6,958,575</u>	<u>464,322</u>
Net Change in Fund Balance	(4,102,697)	(12,182,162)	10,857,388	23,039,550
<b>Fund Balance, Beginning of Year</b>	<u>71,217,307</u>	<u>71,217,307</u>	<u>71,217,307</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 67,114,610</u>	<u>\$ 59,035,145</u>	<u>\$ 82,074,695</u>	<u>\$ 23,039,550</u>

See the accompanying independent auditors' report.

**REQUIRED SUPPLEMENTARY INFORMATION  
ADAMS COUNTY, COLORADO  
ROAD AND BRIDGE FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b>	
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>- Positive (Negative)</u>	
<b>REVENUES:</b>					
Taxes					
General Property Taxes	\$ 5,114,000	\$ 5,114,000	\$ 5,129,935	\$ 15,935	
Delinquent Property Taxes	(3,193)	(3,193)	(10,868)	(7,675)	
Sales Taxes	20,615,935	20,615,935	19,402,037	(1,213,898)	
Specific Ownership Taxes	10,272,077	10,272,077	10,816,360	544,283	
Licenses and Permits	101,928	101,928	117,417	15,489	
Intergovernmental					
Local Revenues	-	351,000	351,000	-	
Federal Grants	-	400,000	329,396	(70,604)	
Highway User Tax	6,925,701	6,925,701	7,855,121	929,420	
Charges for Services	1,353,860	1,353,860	1,138,625	(215,235)	
Interest Earnings	59,985	59,985	64,769	4,784	
Miscellaneous	20,000	20,000	64,236	44,236	
Total Revenues	<u>44,460,293</u>	<u>45,211,293</u>	<u>45,258,028</u>	<u>46,735</u>	
<b>EXPENDITURES:</b>					
Public Works					
Public Works-Highway	9,619,095	9,640,063	8,104,669	1,535,394	
Public Works-CIP	550,000	11,387,796	4,544,994	6,842,802	
Public Works-Construction Inspection	706,075	706,075	668,335	37,740	
Public Works-Transportation	1,198,936	1,198,936	1,035,462	163,474	
Public Works-Admin/Org Support	17,675,431	17,675,431	17,011,388	664,043	
Total Public Works	29,749,537	40,608,301	31,364,848	9,243,453	
Capital Outlay	16,144,185	26,596,271	19,380,904	7,215,367	
Total Expenditures	<u>45,893,722</u>	<u>67,204,572</u>	<u>50,745,752</u>	<u>16,458,820</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,433,429)	(21,993,279)	(5,487,724)	16,505,555	
Other Financing Sources (Uses)					
Transfers In	-	255,060	232,536	(22,524)	
Transfers Out	(692,592)	(692,592)	(648,822)	43,770	
Total Other Financing Sources (Uses)	<u>(692,592)</u>	<u>(437,532)</u>	<u>(416,286)</u>	<u>21,246</u>	
Net Change in Fund Balance	(2,126,021)	(22,430,811)	(5,904,010)	16,526,801	
<b>Fund Balance, Beginning of Year</b>	<u>27,797,048</u>	<u>27,797,048</u>	<u>27,797,048</u>	<u>-</u>	
Increase (Decrease) in Reserve for Inventory	-	-	(281,509)	(281,509)	
<b>Fund Balance, End of Year</b>	<u>\$ 25,671,027</u>	<u>\$ 5,366,237</u>	<u>\$ 21,611,529</u>	<u>\$ 16,245,292</u>	

See the accompanying independent auditors' report.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**ADAMS COUNTY, COLORADO**  
**SOCIAL SERVICES FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Positive (Negative)</u>
<b>REVENUES:</b>				
Taxes				
General Property Taxes	\$ 9,256,340	\$ 9,256,340	\$ 9,285,185	\$ 28,845
Delinquent Taxes	13,000	13,000	(23,880)	(36,880)
Intergovernmental				
State Grants	32,337,492	32,337,492	39,776,759	7,439,267
Federal Grants	68,811,374	69,311,374	63,144,499	(6,166,875)
Charges for Services	-	-	349	349
Total Revenues	<u>110,418,206</u>	<u>110,918,206</u>	<u>112,182,912</u>	<u>1,264,706</u>
<b>EXPENDITURES:</b>				
Health and Welfare	112,084,729	112,584,729	111,542,283	1,042,446
Capital Outlay	<u>100,000</u>	<u>100,000</u>	<u>296,542</u>	<u>(196,542)</u>
Total Expenditures	<u>112,184,729</u>	<u>112,684,729</u>	<u>111,838,825</u>	<u>845,904</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,766,523)	(1,766,523)	344,087	2,110,610
Other Financing Sources (Uses)				
Transfers Out	-	-	(30,105)	(30,105)
Total Other Financing Sources (Uses)	-	-	(30,105)	(30,105)
Net Change in Fund Balance	(1,766,523)	(1,766,523)	313,982	2,080,505
<b>Fund Balance, Beginning of Year</b>	<u>19,093,958</u>	<u>19,093,958</u>	<u>19,093,958</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 17,327,435</u>	<u>\$ 17,327,435</u>	<u>\$ 19,407,940</u>	<u>\$ 2,080,505</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2006**

**Note 1: Budgetary Information**

Budgets for all governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for the proprietary funds are adopted on a non-GAAP basis. The County follows the policy of adopting a legal budget for all funds except the fiduciary funds. The legal level of control is at the fund level or spending agency level. Department heads are authorized to transfer budgeted amounts between line items within their spending agency. Any revisions that alter the total budgeted expenditures of a fund or spending agency require supplemental appropriation, which needs approval from the Board of County Commissioners. Appropriations lapse at year end for all funds with legally adopted budgets.

The County adheres to the following schedule in establishing the budget:

October 15	Deadline for submission of proposed budget to Board of County Commissioners.
Early December	Public hearings on proposed budget.
December 15	Adoption and appropriation of County budget completed.
January 31	Deadline for filing certified budget with State Division of Local Government.

**Note 2: Budgeting, Budgetary Control and Legal Compliance**

Appropriations over Revenues and Available Resources

The following table reflects those funds which had more budgeted expenditures than budgeted revenues and available resources for the year ended December 31, 2006, which may be a violation of Colorado Revised Statutes.

<b>Fund</b>	<b>Available Resources</b>	<b>Appropriation</b>	<b>(Over)</b>
DIA Noise Mitigation Fund	\$3,304,471	\$3,533,771	(229,300)

**ADAMS COUNTY, COLORADO**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**December 31, 2006**

	Contingent Fund	Retirement Fund	Developmentally Disabled Fund	Open Space Fund	Conservation Trust Fund	Waste Management Fund
<b>ASSETS:</b>						
Cash and Cash Equivalents	\$ 2,427,586	\$ -	\$ 59,808	\$ 53	\$ 466,301	\$ 2,045,001
Investments	2,097,346	-	48,908	1,599,625	404,848	1,773,162
Receivables						
Taxes	-	-	1,046,382	-	-	-
Accounts	-	-	-	6,611	683	24,101
Due from Other Funds	247,932	-	-	-	-	-
Total Assets	<u>\$ 4,772,864</u>	<u>\$ -</u>	<u>\$ 1,155,098</u>	<u>\$ 1,606,289</u>	<u>\$ 871,832</u>	<u>\$ 3,842,264</u>
<b>LIABILITIES:</b>						
Accounts Payable	-	-	-	14	2,919	42,188
Retainages Payable	-	-	-	-	-	-
Due to Other Funds	-	-	-	308,589	2,344	6,399
Deferred Revenue	-	-	1,046,382	-	-	-
Deposits Payable	-	-	-	-	-	-
Accrued Payroll	-	-	-	-	4,350	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,046,382</u>	<u>308,603</u>	<u>9,613</u>	<u>48,587</u>
<b>FUND BALANCES:</b>						
Reserved for Emergencies	4,772,864	-	-	-	-	-
Unreserved						
Designated for Hazardous Waste	-	-	-	-	-	758,738
Undesignated	-	-	108,716	1,297,686	862,219	3,034,939
Total Fund Balances	<u>4,772,864</u>	<u>-</u>	<u>108,716</u>	<u>1,297,686</u>	<u>862,219</u>	<u>3,793,677</u>
Total Liabilities and Fund Balances	<u>\$ 4,772,864</u>	<u>\$ -</u>	<u>\$ 1,155,098</u>	<u>\$ 1,606,289</u>	<u>\$ 871,832</u>	<u>\$ 3,842,264</u>

See the accompanying independent auditors' report.

**Special Revenue Funds**

Open Space Projects Fund	Open Space Sales Tax Fund	DIA Noise Mitigation Fund	CDBG Fund	Head Start Fund	Other Human Services Fund	CSBG Fund	Workforce and Business Center Fund	Total
\$ 414,466	\$ -	\$ -	\$ 48,080	\$ -	\$ 18,680	\$ -	\$ 316,480	\$ 5,796,455
403,049	12,313,161	666,877	-	-	-	-	-	19,306,976
-	-	-	-	-	-	-	-	1,046,382
9,640	1,359,047	2,937	778,089	301,174	16,212	84,260	180,946	2,763,700
417,836	147,193	100	-	-	-	-	-	813,061
<u>\$ 1,244,991</u>	<u>\$ 13,819,401</u>	<u>\$ 669,914</u>	<u>\$ 826,169</u>	<u>\$ 301,174</u>	<u>\$ 34,892</u>	<u>\$ 84,260</u>	<u>\$ 497,426</u>	<u>\$ 29,726,574</u>
1,174	13,826	12,553	715,144	59,546	4,446	5,560	33,650	891,020
-	-	-	-	-	-	-	-	-
-	265,368	-	103,726	171,072	1,218	76,279	295,267	1,230,262
-	-	-	-	30,438	-	-	114,356	1,191,176
500	-	-	-	-	-	-	-	500
-	-	-	7,299	40,118	-	2,421	54,153	108,341
<u>1,674</u>	<u>279,194</u>	<u>12,553</u>	<u>826,169</u>	<u>301,174</u>	<u>5,664</u>	<u>84,260</u>	<u>497,426</u>	<u>3,421,299</u>
-	-	-	-	-	-	-	-	4,772,864
-	-	-	-	-	-	-	-	758,738
<u>1,243,317</u>	<u>13,540,207</u>	<u>657,361</u>	<u>-</u>	<u>-</u>	<u>29,228</u>	<u>-</u>	<u>-</u>	<u>20,773,673</u>
<u>1,243,317</u>	<u>13,540,207</u>	<u>657,361</u>	<u>-</u>	<u>-</u>	<u>29,228</u>	<u>-</u>	<u>-</u>	<u>26,305,275</u>
<u>\$ 1,244,991</u>	<u>\$ 13,819,401</u>	<u>\$ 669,914</u>	<u>\$ 826,169</u>	<u>\$ 301,174</u>	<u>\$ 34,892</u>	<u>\$ 84,260</u>	<u>\$ 497,426</u>	<u>\$ 29,726,574</u>

**ADAMS COUNTY, COLORADO**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**December 31, 2006**

	<b>Capital Project Funds</b>			
	Detention Facility Expansion Fund	Courthouse Construction Fund	Total	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and Cash Equivalents	\$ 4,424,593	\$ 172	\$ 4,424,765	\$ 10,221,220
Investments	3,932,260	5,134,178	9,066,438	28,373,414
Receivables				
Taxes	-	-	-	1,046,382
Accounts and Fees	33,144	22,565	55,709	2,819,409
Due from Other Funds	-	-	-	813,061
Total Assets	\$ 8,389,997	\$ 5,156,915	\$ 13,546,912	\$ 43,273,486
<b>LIABILITIES:</b>				
Accounts Payable	816,932	-	816,932	1,707,952
Retainages Payable	141,571	30,820	172,391	172,391
Due to Other Funds	245,180	-	245,180	1,475,442
Deferred Revenue	-	-	-	1,191,176
Deposits Payable	-	-	-	500
Accrued Payroll	-	-	-	108,341
Total Liabilities	1,203,683	30,820	1,234,503	4,655,802
<b>FUND BALANCES:</b>				
Reserved for Emergencies	-	-	-	4,772,864
Unreserved				
Designated for Hazardous Waste	-	-	-	758,738
Undesignated	7,186,314	5,126,095	12,312,409	33,086,082
Total Fund Balances	7,186,314	5,126,095	12,312,409	38,617,684
Total Liabilities and Fund Balances	\$ 8,389,997	\$ 5,156,915	\$ 13,546,912	\$ 43,273,486

See the accompanying independent auditors' report.





**ADAMS COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**For The Year Ended December 31, 2006**

	Contingent Fund	Retirement Fund	Developmentally Disabled Fund	Open Space Fund	Conservation Trust Fund	Waste Management Fund
<b>REVENUES:</b>						
Taxes	\$ -	\$ 3,347,082	\$ 1,011,835	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	729,497	-
Charges for Services	-	-	-	-	-	203,210
Interest Earnings	-	-	-	72,407	12,057	-
Miscellaneous	-	-	-	64,149	-	-
Total Revenues	-	3,347,082	1,011,835	136,556	741,554	203,210
<b>EXPENDITURES:</b>						
Current Expenditures						
General Government	-	-	-	-	-	922,629
Health and Welfare	-	-	1,010,776	-	-	-
Economic Opportunity	-	-	-	-	-	-
Urban Housing/Redevelopment	-	-	-	-	-	-
Conservation of Nat'l Resources	-	-	-	-	242,893	-
Capital Outlay	-	-	-	127,394	142,789	-
Total Expenditures	-	-	1,010,776	127,394	385,682	922,629
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,347,082	1,059	9,162	355,872	(719,419)
Other Financing Sources (Uses)						
Transfers In	247,932	-	-	100,000	-	-
Transfers Out	-	(4,015,116)	-	(308,016)	(652,249)	-
Total Other Financing Sources (Uses)	247,932	(4,015,116)	-	(208,016)	(652,249)	-
Net Change in Fund Balances	247,932	(668,034)	1,059	(198,854)	(296,377)	(719,419)
<b>Fund Balance, Beginning of Year</b>	<u>4,524,932</u>	<u>668,034</u>	<u>107,657</u>	<u>1,496,540</u>	<u>1,158,596</u>	<u>4,513,096</u>
<b>Fund Balance, End of Year</b>	<u>\$ 4,772,864</u>	<u>\$ -</u>	<u>\$ 108,716</u>	<u>\$ 1,297,686</u>	<u>\$ 862,219</u>	<u>\$ 3,793,677</u>

See the accompanying independent auditors' report.

**Special Revenue Funds**

Open Space Projects Fund	Open Space Sales Tax Fund	DIA Noise Mitigation Fund	CDBG Fund	Head Start Fund	Other Human Services Fund	CSBG Fund	Workforce and Business Center Fund	Total
\$ -	\$ 7,783,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,142,005
510,881	-	-	3,089,239	3,406,966	66,687	1,377,848	4,750,854	13,931,972
-	-	1,797,284	-	-	-	-	-	2,000,494
31,849	541,010	52,980	1,233	-	-	-	-	711,536
44,440	677,295	-	128,402	16,270	10,476	2,050	3,263	946,345
<u>587,170</u>	<u>9,001,393</u>	<u>1,850,264</u>	<u>3,218,874</u>	<u>3,423,236</u>	<u>77,163</u>	<u>1,379,898</u>	<u>4,754,117</u>	<u>29,732,352</u>
-	-	2,325,300	-	-	-	-	-	3,247,929
-	-	-	-	3,426,452	75,291	379,971	-	4,892,490
-	-	-	-	-	-	-	4,754,117	4,754,117
-	-	-	3,218,874	-	-	-	-	3,218,874
18,085	2,858,919	-	-	-	-	-	-	3,119,897
4,513,409	-	-	-	46,784	-	999,927	-	5,830,303
<u>4,531,494</u>	<u>2,858,919</u>	<u>2,325,300</u>	<u>3,218,874</u>	<u>3,473,236</u>	<u>75,291</u>	<u>1,379,898</u>	<u>4,754,117</u>	<u>25,063,610</u>
(3,944,324)	6,142,474	(475,036)	-	(50,000)	1,872	-	-	4,668,742
4,080,053	155,548	-	-	50,000	-	-	-	4,633,533
<u>(545,638)</u>	<u>(3,175,336)</u>	<u>(302,045)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,998,400)</u>
<u>3,534,415</u>	<u>(3,019,788)</u>	<u>(302,045)</u>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,364,867)</u>
(409,909)	3,122,686	(777,081)	-	-	1,872	-	-	303,875
<u>1,653,226</u>	<u>10,417,521</u>	<u>1,434,442</u>	<u>-</u>	<u>-</u>	<u>27,356</u>	<u>-</u>	<u>-</u>	<u>26,001,400</u>
<u>\$ 1,243,317</u>	<u>\$ 13,540,207</u>	<u>\$ 657,361</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,305,275</u>

Continued on the next page

**ADAMS COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**For The Year Ended December 31, 2006**

	<u>Capital Project Funds</u>			Total Nonmajor Governmental Funds
	Detention Facility Expansion Fund	Courthouse Construction Fund	Total	
<b>REVENUES:</b>				
Taxes	\$ 50,377	\$ -	\$ 50,377	\$ 12,192,382
Intergovernmental	-	-	-	13,931,972
Charges for Services	-	-	-	2,000,494
Interest Earnings	522,400	259,113	781,513	1,493,049
Miscellaneous	-	-	-	946,345
Total Revenues	<u>572,777</u>	<u>259,113</u>	<u>831,890</u>	<u>30,564,242</u>
<b>EXPENDITURES:</b>				
Current Expenditures				
General Government	-	-	-	3,247,929
Health and Welfare	-	-	-	4,892,490
Economic Opportunity	-	-	-	4,754,117
Urban Housing/Redevelopment	-	-	-	3,218,874
Conservation of Nat'l Resources	-	-	-	3,119,897
Capital Outlay	<u>3,181,418</u>	<u>585,509</u>	<u>3,766,927</u>	<u>9,597,230</u>
Total Expenditures	<u>3,181,418</u>	<u>585,509</u>	<u>3,766,927</u>	<u>28,830,537</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,608,641)	(326,396)	(2,935,037)	1,733,705
Other Financing Sources (Uses)				
Transfers In	-	-	-	4,633,533
Transfers Out	<u>(2,941,964)</u>	<u>-</u>	<u>(2,941,964)</u>	<u>(11,940,364)</u>
Total Other Financing Sources (Uses)	<u>(2,941,964)</u>	<u>-</u>	<u>(2,941,964)</u>	<u>(7,306,831)</u>
Net Change in Fund Balances	(5,550,605)	(326,396)	(5,877,001)	(5,573,126)
<b>Fund Balance, Beginning of Year</b>	<u>12,736,919</u>	<u>5,452,491</u>	<u>18,189,410</u>	<u>44,190,810</u>
<b>Fund Balance, End of Year</b>	<u>\$ 7,186,314</u>	<u>\$ 5,126,095</u>	<u>\$ 12,312,409</u>	<u>\$ 38,617,684</u>

See the accompanying independent auditor's report.

**Adams County, Colorado**  
**Explanation of Funds**  
**Non-major Special Revenue Funds**

Special Revenue Funds are used to finance and account for revenue derived from specific taxes or other earmarked revenue sources, which cannot be diverted for other purposes.

**CONTINGENT FUND**-Colorado counties are required by state law to maintain a Contingent Fund. The Contingent Fund records the funds which the County would use to cover expenditures not reasonably foreseen at the time of adoption of the budget.

**RETIREMENT FUND**-The Retirement Fund is used to reflect the collection of general property taxes for the specific purpose of making contributions to the Adams County Retirement Plan for the General and Road and Bridge Funds.

**DEVELOPMENTALLY DISABLED FUND**-The Developmentally Disabled Fund is used to report the collection of property taxes for the specific purpose of making contributions to the developmentally disabled programs of Adams County.

**OPEN SPACE FUND**-The Open Space Fund accounts for revenues received from proceeds on sale of county land. The interest earned on the proceeds will be used to purchase open space for the benefit of county residents.

**CONSERVATION TRUST FUND**-The Conservation Trust Fund accounts for revenue received from the State to be used for the acquisition, development and maintenance of park and trail systems within the County.

**WASTE MANAGEMENT FUND**-The Waste Management Fund accounts for all revenues received from service fees imposed on operators of solid waste disposal sites. The proceeds are restricted for the purpose of monitoring and redefining environmental problems associated with waste disposal activities.

**OPEN SPACE PROJECTS FUND**-The Open Space Projects Fund was established for the purpose of consolidating the various sources of open space funding into one fund, and to designate and track expenditures solely for open space projects.

**OPEN SPACE SALES TAX FUND**-The Open Space Sales Tax Fund accounts for revenues received from a sales tax of one-fifth of one percent on sales in the County, for the purpose of preserving open space and creating and maintaining parks and recreation facilities.

**DIA NOISE MITIGATION FUND**-The DIA Noise Mitigation Fund was established for the purpose of tracking revenues and expenditures associated with revenues and payments made related to noise mitigation. Revenues received from settlement with Denver International Airport for violations, including interest earned, were restricted by the District Court in Jefferson County, which required the creation of this special fund.

**COMMUNITY DEVELOPMENT BLOCK GRANT FUND (CDBG)**-The CDBG Fund is used to account for revenues and expenditures related to the Department of Housing and Urban Development Community Development Block Grant.

**HEAD START FUND**-The Head Start Fund is used to account for the revenues and expenditures under a federal grant received from the Department of Health and Human Services. Also, funds are received from the United States Department of Agriculture passed through the Colorado Department of Public Health and Environment for reimbursement for meals served to underprivileged children. Expenditures are made under the grant to provide various educational programs for low-income pre-school children.

**OTHER HUMAN SERVICES FUND**-The Other Human Services Fund is used to account for revenues and expenditures related to small human services programs administered by Adams County.

**COMMUNITY SERVICES BLOCK GRANT FUND (CSBG)**-The CSBG Fund is used to account for revenues and expenditures related to Department of Human Services Community Services Block Grant.

**WORKFORCE AND BUSINESS CENTER FUND (formerly EMPLOYEMENT AND TRAINING FUND)**-The Workforce and Business Fund is used to account for revenues and expenditures received as grants from the Federal Department of Labor and State, to meet community needs for employment training and job placement.

**ADAMS COUNTY, COLORADO  
CONTINGENT FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>EXPENDITURES:</b>				
General Government	\$ 4,799,864	\$ 4,799,864	\$ -	\$ 4,799,864
Total Expenditures	<u>4,799,864</u>	<u>4,799,864</u>	<u>-</u>	<u>4,799,864</u>
Other Financing Sources (Uses)				
Transfers In	<u>274,932</u>	<u>274,932</u>	<u>247,932</u>	<u>(27,000)</u>
Total Other Financing Sources (Uses)	<u>274,932</u>	<u>274,932</u>	<u>247,932</u>	<u>(27,000)</u>
Net Change in Fund Balance	(4,524,932)	(4,524,932)	247,932	4,772,864
<b>Fund Balance, Beginning of Year</b>	<u>4,524,932</u>	<u>4,524,932</u>	<u>4,524,932</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,772,864</u>	<u>\$ 4,772,864</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
RETIREMENT FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Taxes				
General Property Taxes	\$ 3,343,769	\$ 3,343,769	\$ 3,354,188	\$ 10,419
Delinquent Property Taxes	1,370	1,370	(7,106)	(8,476)
Miscellaneous	-	73,779	-	(73,779)
Total Revenues	<u>3,345,139</u>	<u>3,418,918</u>	<u>3,347,082</u>	<u>(71,836)</u>
Other Financing Sources (Uses)				
Transfers Out	(3,686,952)	(4,086,952)	(4,015,116)	71,836
Total Other Financing Sources (Uses)	<u>(3,686,952)</u>	<u>(4,086,952)</u>	<u>(4,015,116)</u>	<u>71,836</u>
Net Change in Fund Balance	(341,813)	(668,034)	(668,034)	-
<b>Fund Balance, Beginning of Year</b>	<u>668,034</u>	<u>668,034</u>	<u>668,034</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 326,221</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors' report.



**ADAMS COUNTY, COLORADO  
DEVELOPMENTALLY DISABLED FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Taxes				
General Property Taxes	\$ 1,010,998	\$ 1,010,998	\$ 1,013,985	\$ 2,987
Delinquent Property Taxes	-	-	(2,150)	(2,150)
Total Revenues	<u>1,010,998</u>	<u>1,010,998</u>	<u>1,011,835</u>	<u>837</u>
<b>EXPENDITURES:</b>				
Health and Welfare	<u>907,037</u>	<u>1,010,998</u>	<u>1,010,776</u>	<u>222</u>
Total Expenditures	<u>907,037</u>	<u>1,010,998</u>	<u>1,010,776</u>	<u>222</u>
Net Change in Fund Balance	103,961	-	1,059	1,059
<b>Fund Balance, Beginning of Year</b>	<u>107,657</u>	<u>107,657</u>	<u>107,657</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 211,618</u>	<u>\$ 107,657</u>	<u>\$ 108,716</u>	<u>\$ 1,059</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO**  
**OPEN SPACE FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b> <b>- Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Interest Earnings	\$ 41,286	\$ 41,286	\$ 72,407	\$ 31,121
Miscellaneous	-	42,600	64,149	21,549
Total Revenues	<u>41,286</u>	<u>83,886</u>	<u>136,556</u>	<u>52,670</u>
<b>EXPENDITURES:</b>				
Capital Outlay	-	396,712	127,394	269,318
Total Expenditures	<u>-</u>	<u>396,712</u>	<u>127,394</u>	<u>269,318</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	41,286	(312,826)	9,162	321,988
Other Financing Sources (Uses)				
Transfers In	-	100,000	100,000	-
Transfers Out	<u>-</u>	<u>(308,016)</u>	<u>(308,016)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(208,016)</u>	<u>(208,016)</u>	<u>-</u>
Net Change in Fund Balance	41,286	(520,842)	(198,854)	321,988
<b>Fund Balance, Beginning of Year</b>	<u>1,496,540</u>	<u>1,496,540</u>	<u>1,496,540</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 1,537,826</u>	<u>\$ 975,698</u>	<u>\$ 1,297,686</u>	<u>\$ 321,988</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
 CONSERVATION TRUST FUND  
 BUDGETARY COMPARISON SCHEDULE  
 For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b>	
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>- Positive (Negative)</u>	
<b>REVENUES:</b>					
Intergovernmental					
State Grants	\$ -	\$ -	\$ 59,700	\$	59,700
Lottery Funds	520,000	520,000	669,797		149,797
Interest Earnings	<u>10,127</u>	<u>10,127</u>	<u>12,057</u>		<u>1,930</u>
Total Revenues	<u>530,127</u>	<u>530,127</u>	<u>741,554</u>		<u>211,427</u>
<b>EXPENDITURES:</b>					
Conservation of Nat'l Resources	259,765	259,765	242,893		16,872
Capital Outlay	<u>-</u>	<u>187,539</u>	<u>142,789</u>		<u>44,750</u>
Total Expenditures	<u>259,765</u>	<u>447,304</u>	<u>385,682</u>		<u>61,622</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	270,362	82,823	355,872		273,049
Other Financing Sources (Uses)					
Transfers Out	<u>(270,000)</u>	<u>(790,572)</u>	<u>(652,249)</u>		<u>138,323</u>
Total Other Financing Sources (Uses)	<u>(270,000)</u>	<u>(790,572)</u>	<u>(652,249)</u>		<u>138,323</u>
Net Change in Fund Balance	362	(707,749)	(296,377)		411,372
<b>Fund Balance, Beginning of Year</b>	<u>1,158,596</u>	<u>1,158,596</u>	<u>1,158,596</u>		<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 1,158,958</u>	<u>\$ 450,847</u>	<u>\$ 862,219</u>	<u>\$</u>	<u>411,372</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
WASTE MANAGEMENT FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Charges for Services	\$ 195,161	\$ 195,161	\$ 203,210	\$ 8,049
Total Revenues	<u>195,161</u>	<u>195,161</u>	<u>203,210</u>	<u>8,049</u>
<b>EXPENDITURES:</b>				
General Government	<u>778,217</u>	<u>1,133,565</u>	<u>922,629</u>	<u>210,936</u>
Total Expenditures	<u>778,217</u>	<u>1,133,565</u>	<u>922,629</u>	<u>210,936</u>
Net Change in Fund Balance	(583,056)	(938,404)	(719,419)	218,985
<b>Fund Balance, Beginning of Year</b>	<u>4,513,096</u>	<u>4,513,096</u>	<u>4,513,096</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 3,930,040</u>	<u>\$ 3,574,692</u>	<u>\$ 3,793,677</u>	<u>\$ 218,985</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
OPEN SPACE PROJECTS FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Positive (Negative)</u>
<b>REVENUES:</b>				
Intergovernmental				
GOCO Grant	\$ -	\$ -	\$ 510,881	\$ 510,881
Interest Earnings	7,500	7,500	31,849	24,349
Miscellaneous	<u>3,470,970</u>	<u>3,470,970</u>	<u>44,440</u>	<u>(3,426,530)</u>
Total Revenues	<u>3,478,470</u>	<u>3,478,470</u>	<u>587,170</u>	<u>(2,891,300)</u>
<b>EXPENDITURES:</b>				
Conservation of Nat'l Resources	10,000	10,000	18,085	(8,085)
Capital Outlay	<u>5,450,000</u>	<u>5,450,000</u>	<u>4,513,409</u>	<u>936,591</u>
Total Expenditures	<u>5,460,000</u>	<u>5,460,000</u>	<u>4,531,494</u>	<u>928,506</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,981,530)	(1,981,530)	(3,944,324)	(1,962,794)
Other Financing Sources (Uses)				
Transfers In	2,685,702	4,523,556	4,080,053	(443,503)
Transfers Out	<u>-</u>	<u>(545,638)</u>	<u>(545,638)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>2,685,702</u>	<u>3,977,918</u>	<u>3,534,415</u>	<u>(443,503)</u>
Net Change in Fund Balance	704,172	1,996,388	(409,909)	(2,406,297)
<b>Fund Balance, Beginning of Year</b>	<u>1,653,226</u>	<u>1,653,226</u>	<u>1,653,226</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,357,398</u>	<u>\$ 3,649,614</u>	<u>\$ 1,243,317</u>	<u>\$ (2,406,297)</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
OPEN SPACE SALES TAX FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>	
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>- Positive (Negative)</u>	
<b>REVENUES:</b>					
Taxes					
Sales Taxes	\$ 8,017,308	\$ 8,017,308	\$ 7,783,088	\$	(234,220)
Interest Earnings	206,887	206,887	541,010		334,123
Miscellaneous	-	-	677,295		677,295
Total Revenues	<u>8,224,195</u>	<u>8,224,195</u>	<u>9,001,393</u>		<u>777,198</u>
<b>EXPENDITURES:</b>					
Conservation of Nat'l Resources	<u>7,467,213</u>	<u>7,472,648</u>	<u>2,858,919</u>		<u>4,613,729</u>
Total Expenditures	<u>7,467,213</u>	<u>7,472,648</u>	<u>2,858,919</u>		<u>4,613,729</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	756,982	751,547	6,142,474		5,390,927
Other Financing Sources (Uses)					
Transfers In	-	155,548	155,548		-
Transfers Out	<u>(2,415,702)</u>	<u>(3,480,516)</u>	<u>(3,175,336)</u>		<u>305,180</u>
Total Other Financing Sources (Uses)	<u>(2,415,702)</u>	<u>(3,324,968)</u>	<u>(3,019,788)</u>		<u>305,180</u>
Net Change in Fund Balance	(1,658,720)	(2,573,421)	3,122,686		5,696,107
<b>Fund Balance, Beginning of Year</b>	<u>10,417,521</u>	<u>10,417,521</u>	<u>10,417,521</u>		<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 8,758,801</u>	<u>\$ 7,844,100</u>	<u>\$ 13,540,207</u>	<u>\$</u>	<u>5,696,107</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
DIA NOISE MITIGATION FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>- Positive (Negative)</u>
<b>REVENUES:</b>				
Charges for Services	\$ -	\$ 1,797,284	\$ 1,797,284	\$ -
Interest Earnings	72,745	72,745	52,980	(19,765)
Total Revenues	<u>72,745</u>	<u>1,870,029</u>	<u>1,850,264</u>	<u>(19,765)</u>
<b>EXPENDITURES:</b>				
General Government	-	3,231,726	2,325,300	906,426
Total Expenditures	<u>-</u>	<u>3,231,726</u>	<u>2,325,300</u>	<u>906,426</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	72,745	(1,361,697)	(475,036)	886,661
Other Financing Sources (Uses)				
Transfers Out	-	(302,045)	(302,045)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(302,045)</u>	<u>(302,045)</u>	<u>-</u>
Net Change in Fund Balance	72,745	(1,663,742)	(777,081)	886,661
<b>Fund Balance, Beginning of Year</b>	<u>1,434,442</u>	<u>1,434,442</u>	<u>1,434,442</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 1,507,187</u>	<u>\$ (229,300)</u>	<u>\$ 657,361</u>	<u>\$ 886,661</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Intergovernmental				
HUD-CDBG	\$ 1,678,715	\$ 3,048,855	\$ 2,161,109	\$ (887,746)
HUD-Home	988,392	988,392	928,130	(60,262)
Interest Earnings	-	-	1,233	1,233
Miscellaneous	<u>253,585</u>	<u>253,585</u>	<u>128,402</u>	<u>(125,183)</u>
Total Revenues	<u>2,920,692</u>	<u>4,290,832</u>	<u>3,218,874</u>	<u>(1,071,958)</u>
<b>EXPENDITURES:</b>				
Urban Housing/Redevelopment	<u>2,920,692</u>	<u>4,290,832</u>	<u>3,218,874</u>	<u>1,071,958</u>
Total Expenditures	<u>2,920,692</u>	<u>4,290,832</u>	<u>3,218,874</u>	<u>1,071,958</u>
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors' report.



**ADAMS COUNTY, COLORADO  
HEAD START FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Intergovernmental				
HHS Head Start Grant	\$ 2,965,932	\$ 3,327,060	\$ 2,957,401	\$ (369,659)
CACFP Grant	160,000	160,000	194,107	34,107
Other	64,190	64,190	255,458	191,268
Miscellaneous	-	-	16,270	16,270
Total Revenues	<u>3,190,122</u>	<u>3,551,250</u>	<u>3,423,236</u>	<u>(128,014)</u>
<b>EXPENDITURES:</b>				
Health and Welfare	3,240,122	3,601,250	3,426,452	174,798
Capital Outlay	-	-	46,784	(46,784)
Total Expenditures	<u>3,240,122</u>	<u>3,601,250</u>	<u>3,473,236</u>	<u>128,014</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,000)	(50,000)	(50,000)	-
Other Financing Sources (Uses)				
Transfers In	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	50,000	50,000	50,000	-
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
OTHER HUMAN SERVICES FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>	
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>- Positive (Negative)</u>	
<b>REVENUES:</b>					
Intergovernmental					
TEFAP-Commodity Dist	\$ 60,000	\$ 60,000	\$ 46,687	\$	(13,313)
FEMA-Emerg. Food & Shelter	20,000	20,000	20,000		-
Miscellaneous	-	-	10,476		10,476
Total Revenues	<u>80,000</u>	<u>80,000</u>	<u>77,163</u>		<u>(2,837)</u>
<b>EXPENDITURES:</b>					
Health and Welfare	<u>80,000</u>	<u>80,000</u>	75,291		4,709
Total Expenditures	<u>80,000</u>	<u>80,000</u>	<u>75,291</u>		<u>4,709</u>
Net Change in Fund Balance	-	-	1,872		1,872
<b>Fund Balance, Beginning of Year</b>	<u>27,356</u>	<u>27,356</u>	<u>27,356</u>		<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 27,356</u>	<u>\$ 27,356</u>	<u>\$ 29,228</u>	<u>\$</u>	<u>1,872</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
COMMUNITY SERVICES BLOCK GRANT FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Intergovernmental				
CFN Program	\$ 5,725	\$ 5,725	\$ -	\$ (5,725)
CSBG	350,090	379,247	377,921	(1,326)
State Grants	-	1,500,000	999,927	(500,073)
Miscellaneous	-	-	2,050	2,050
Total Revenues	<u>355,815</u>	<u>1,884,972</u>	<u>1,379,898</u>	<u>(505,074)</u>
<b>EXPENDITURES:</b>				
Health and Welfare	355,815	384,972	379,971	5,001
Capital Outlay	-	1,500,000	999,927	500,073
Total Expenditures	<u>355,815</u>	<u>1,884,972</u>	<u>1,379,898</u>	<u>505,074</u>
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO**  
**WORKFORCE AND BUSINESS CENTER FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b> <b>- Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Intergovernmental				
CDLE Grant	\$ 5,037,968	\$ 5,037,968	\$ 4,151,156	\$ (886,812)
Employment 1st Grant	298,000	298,000	322,731	24,731
TANF	288,971	288,971	124,419	(164,552)
Other Grants	89,050	89,050	152,548	63,498
Miscellaneous	-	-	3,263	3,263
Total Revenues	<u>5,713,989</u>	<u>5,713,989</u>	<u>4,754,117</u>	<u>(959,872)</u>
<b>EXPENDITURES:</b>				
Economic Opportunity	<u>5,713,989</u>	<u>5,713,989</u>	<u>4,754,117</u>	<u>959,872</u>
Total Expenditures	<u>5,713,989</u>	<u>5,713,989</u>	<u>4,754,117</u>	<u>959,872</u>
Net Change in Fund Balance	-	-	-	-
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors' report.

**Adams County, Colorado**  
**Explanation of Funds**  
**Non-major Capital Project Funds**

Capital Project Funds are used to account for the acquisition and construction of major capital facilities other than those financed by Proprietary Funds and Trust Funds.

DETENTION FACILITY EXPANSION FUND-This fund is used to account for the expansion of the Detention Facility. An extension of a previous temporary sales tax of one-half of one percent in the County is used to finance this project.

COURTHOUSE CONSTRUCTION FUND-This fund is used to account for the construction of a new courthouse. A temporary sales tax of one-half of one percent was used to finance this project.

**ADAMS COUNTY, COLORADO**  
**DETENTION FACILITY EXPANSION FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b> <b>- Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Taxes				
Sales Taxes	\$ -	\$ -	\$ 50,377	\$ 50,377
Interest Earnings	475,030	475,030	522,400	47,370
Total Revenues	<u>475,030</u>	<u>475,030</u>	<u>572,777</u>	<u>97,747</u>
<b>EXPENDITURES:</b>				
Capital Outlay	550,000	3,181,421	3,181,418	3
Total Expenditures	<u>550,000</u>	<u>3,181,421</u>	<u>3,181,418</u>	<u>3</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,970)	(2,706,391)	(2,608,641)	97,750
Other Financing Sources (Uses)				
Transfers Out	(2,941,964)	(2,941,964)	(2,941,964)	-
Total Other Financing Sources (Uses)	<u>(2,941,964)</u>	<u>(2,941,964)</u>	<u>(2,941,964)</u>	<u>-</u>
Net Change in Fund Balance	(3,016,934)	(5,648,355)	(5,550,605)	97,750
<b>Fund Balance, Beginning of Year</b>	<u>12,736,919</u>	<u>12,736,919</u>	<u>12,736,919</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 9,719,985</u>	<u>\$ 7,088,564</u>	<u>\$ 7,186,314</u>	<u>\$ 97,750</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO  
COURTHOUSE CONSTRUCTION FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>- Positive (Negative)</u>
<b>REVENUES:</b>				
Interest Earnings	\$ 207,378	\$ 207,378	\$ 259,113	\$ 51,735
Total Revenues	<u>207,378</u>	<u>207,378</u>	<u>259,113</u>	<u>51,735</u>
<b>EXPENDITURES:</b>				
Capital Outlay	-	612,548	585,509	27,039
Total Expenditures	<u>-</u>	<u>612,548</u>	<u>585,509</u>	<u>27,039</u>
Net Change in Fund Balance	207,378	(405,170)	(326,396)	78,774
<b>Fund Balance, Beginning of Year</b>	<u>5,452,491</u>	<u>5,452,491</u>	<u>5,452,491</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 5,659,869</u>	<u>\$ 5,047,321</u>	<u>\$ 5,126,095</u>	<u>\$ 78,774</u>

See the accompanying independent auditors' report.

**Adams County, Colorado**  
**Explanation of Funds**  
**Enterprise Fund**

Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

GOLF COURSE FUND-The enterprise fund used to account for the financial operations of the Riverdale (Adams County) Golf Complex.



**ADAMS COUNTY, COLORADO**  
**GOLF COURSE FUND**  
**BUDGETARY COMPARISON SCHEDULE (NON-GAAP)**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>	
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Positive (Negative)</u>	
<b>REVENUES:</b>					
Charges for Services	\$ 2,454,500	\$ 2,454,500	\$ 2,531,445	\$	76,945
Interest Earnings	56,250	56,250	119,826		63,576
Miscellaneous	217,000	217,000	200,252		(16,748)
Total Revenues	<u>2,727,750</u>	<u>2,727,750</u>	<u>2,851,523</u>		<u>123,773</u>
<b>EXPENDITURES:</b>					
Cost of Sales	160,000	160,000	157,968		2,032
Contract Labor	801,500	801,500	778,195		23,305
Insurance Premiums	72,000	72,000	40,707		31,293
Operating Supplies	10,800	10,800	9,583		1,217
Repairs and Maintenance	179,000	179,000	233,791		(54,791)
Professional Fees	181,100	181,100	165,935		15,165
Travel and Training	10,000	10,000	7,652		2,348
Minor Supplies and Equipment	156,000	156,000	155,166		834
Rental Expense	8,200	8,200	3,799		4,401
Utilities	150,700	150,700	166,460		(15,760)
Other	36,000	36,000	25,503		10,497
Capital Outlay	312,500	362,500	232,309		130,191
Transfers Out	340,000	340,000	340,000		-
Total Expenditures	<u>2,417,800</u>	<u>2,467,800</u>	<u>2,317,068</u>		<u>150,732</u>
Change in Net Assets, Budgetary Basis	309,950	259,950	534,455		274,505
<b>Net Assets, Beginning of Year</b>	<u>10,375,421</u>	<u>10,375,421</u>	<u>10,375,421</u>		<u>-</u>
<b>Net Assets, End of Year</b>	<u>\$ 10,685,371</u>	<u>\$ 10,635,371</u>	10,909,876	\$	<u>274,505</u>
<b>Adjustments to GAAP Basis</b>					
Depreciation			(333,566)		
Capital Outlay			232,309		
<b>Net Assets, GAAP Basis</b>			<u>\$ 10,808,619</u>		

See the accompanying independent auditors' report.

**Adams County, Colorado**  
**Explanation of Funds**  
**Internal Service Funds**

Internal service funds account for the financing of goods and services provided by one department or agency to other departments of the County on a cost reimbursement basis.

EQUIPMENT SERVICE FUND-The Equipment Service Internal Service Fund is used to account for the revenues generated from internal rental charges of vehicles, equipment and maintenance costs provided to other departments.

INSURANCE CLAIMS FUND-The Insurance Claims Internal Service Fund is used to account for the self-insurance activities of the County. The County is self insured for unemployment and a dental program. The workers' compensation and property and casualty programs are high deductible plans.

**ADAMS COUNTY, COLORADO**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET ASSETS**  
**December 31, 2006**

	Equipment Service	Insurance Claims	Total
<b>ASSETS:</b>			
Current Assets			
Cash and Cash Equivalents	\$ 3,706,789	\$ 4,972,648	\$ 8,679,437
Investments	3,206,516	4,315,178	7,521,694
Prepaid Items	-	163,098	163,098
Accounts Receivable	16,272	27,917	44,189
Insurance Retainer	-	203,000	203,000
Due from Other Funds	1,562,114	308,531	1,870,645
Inventory	39,015	-	39,015
Total Current Assets	<u>8,530,706</u>	<u>9,990,372</u>	<u>18,521,078</u>
Capital Assets			
Machinery and Equipment	20,950,558	-	20,950,558
Accumulated Depreciation	<u>(11,182,395)</u>	<u>-</u>	<u>(11,182,395)</u>
Total Capital Assets	<u>9,768,163</u>	<u>-</u>	<u>9,768,163</u>
Total Assets	<u>18,298,869</u>	<u>9,990,372</u>	<u>28,289,241</u>
<b>LIABILITIES:</b>			
Current Liabilities			
Accounts Payable	148,467	221,170	369,637
Deposits Payable	-	20,083	20,083
Accrued Payroll	29,524	2,515	32,039
Accrued Vacation and Sick Leave	116,362	12,373	128,735
Due to Other Funds	-	578,969	578,969
Claims Payable-Current	<u>-</u>	<u>970,170</u>	<u>970,170</u>
Total Current Liabilities	<u>294,353</u>	<u>1,805,280</u>	<u>2,099,633</u>
Long-term Liabilities			
Claims Payable-Workers' Comp.	-	1,061,430	1,061,430
Claims Payable-General Liability	<u>-</u>	<u>820,000</u>	<u>820,000</u>
Total Long-term Liabilities	<u>-</u>	<u>1,881,430</u>	<u>1,881,430</u>
Total Liabilities	<u>294,353</u>	<u>3,686,710</u>	<u>3,981,063</u>
<b>NET ASSETS:</b>			
Invested in Capital Assets	9,768,163	-	9,768,163
Unrestricted	<u>8,236,353</u>	<u>6,303,662</u>	<u>14,540,015</u>
Total Net Assets	<u>\$ 18,004,516</u>	<u>\$ 6,303,662</u>	<u>\$ 24,308,178</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**For the Year Ended December 31, 2006**

	Equipment Service	Insurance Claims	Total
<b>OPERATING REVENUES:</b>			
Equipment Rental Fees	\$ 6,178,357	\$ -	\$ 6,178,357
Insurance Premiums-Medical/Dental	-	926,541	926,541
Insurance Premiums-General Liability	-	1,015,448	1,015,448
Insurance Premiums-Workers' Compensation	-	969,068	969,068
Insurance Premiums-Unemployment	-	77,041	77,041
Insurance Premiums-Administration	-	220,456	220,456
Miscellaneous	86,780	19,919	106,699
Total Operating Income	<u>6,265,137</u>	<u>3,228,473</u>	<u>9,493,610</u>
<b>OPERATING EXPENSES:</b>			
Salaries and Fringe Benefits	1,295,775	155,806	1,451,581
Insurance Claims	1,873	572,247	574,120
Insurance Premiums	-	565,728	565,728
Operating Supplies	42,861	411	43,272
Travel and Training	8,080	3,912	11,992
Minor Supplies and Equipment	2,217,842	299	2,218,141
Licenses and Fees	4,725	46,367	51,092
Utilities	51,084	-	51,084
Repairs and Maintenance	291,297	-	291,297
Professional Fees	179,899	64,647	244,546
Rental Expenses	32,813	-	32,813
Depreciation	2,251,594	-	2,251,594
Total Operating Expenses	<u>6,377,843</u>	<u>1,409,417</u>	<u>7,787,260</u>
Operating Income (Loss)	<u>(112,706)</u>	<u>1,819,056</u>	<u>1,706,350</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Gain (Loss) on Sale of Assets	481,519	-	481,519
Total Nonoperating Revenues (Expenses)	<u>481,519</u>	<u>-</u>	<u>481,519</u>
Income (Loss) before Contributions and Transfers	368,813	1,819,056	2,187,869
Transfers In	1,134,647	-	1,134,647
Changes in Net Assets	1,503,460	1,819,056	3,322,516
Total Net Assets-Beginning	<u>16,501,056</u>	<u>4,484,606</u>	<u>20,985,662</u>
Total Net Assets-Ending	<u>\$ 18,004,516</u>	<u>\$ 6,303,662</u>	<u>\$ 24,308,178</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2006**

	Equipment Service	Insurance Claims	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash Received from Customers	\$ 5,795,545	\$ 3,568,921	\$ 9,364,466
Cash Payments to Suppliers for Goods and Services	(2,750,341)	(1,782,677)	(4,533,018)
Cash Payments to Employees for Services	(1,261,388)	(152,454)	(1,413,842)
Net Cash Provided (Used) by Operating Activities	<u>1,783,816</u>	<u>1,633,790</u>	<u>3,417,606</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Acquisition/Construction of Capital Assets	(4,073,775)	-	(4,073,775)
Proceeds from Sale of Property	549,028	-	549,028
Contribution by Other Funds	1,134,647	-	1,134,647
Net Cash Provided by Capital and Related Financing Activities	<u>(2,390,100)</u>	<u>-</u>	<u>(2,390,100)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(606,284)	1,633,790	1,027,506
Cash and Cash Equivalents, Beginning	<u>7,519,589</u>	<u>7,654,036</u>	<u>15,173,625</u>
Cash and Cash Equivalents, Ending	<u>\$ 6,913,305</u>	<u>\$ 9,287,826</u>	<u>\$ 16,201,131</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>			
Operating Income (Loss)	\$ (112,706)	\$ 1,819,056	\$ 1,706,350
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,251,594	-	2,251,594
(Increase) Decrease in Accounts Receivable	(5,562)	14,092	8,530
(Increase) Decrease in Inventories	(12,482)	-	(12,482)
(Increase) Decrease in Due From Other Funds	(464,030)	531,956	67,926
(Increase) Decrease in Prepaid Expense	-	(2,600)	(2,600)
(Increase) Decrease in Retainer	-	(203,000)	(203,000)
Increase (Decrease) in Accounts Payable	92,615	133,546	226,161
Increase (Decrease) in Claims Payable-Current	-	(722,132)	(722,132)
Increase (Decrease) in Due to Other Funds	-	578,969	578,969
Increase (Decrease) in Accrued Payroll	12,123	148	12,271
Increase (Decrease) in Accrued Vacation and Sick Leave	22,264	3,204	25,468
Increase (Decrease) in Deposits Payable	-	(81,460)	(81,460)
Increase (Decrease) in Claims Payable-Long Term	-	(437,989)	(437,989)
Total Adjustments	<u>1,896,522</u>	<u>(185,266)</u>	<u>1,711,256</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 1,783,816</u>	<u>\$ 1,633,790</u>	<u>\$ 3,417,606</u>

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO**  
**EQUIPMENT SERVICE FUND**  
**BUDGETARY COMPARISON SCHEDULE (NON-GAAP)**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b> <b>- Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES:</b>				
Charges for Services	\$ 6,470,543	\$ 6,470,543	\$ 6,178,357	\$ (292,186)
Miscellaneous	117,000	117,000	86,780	(30,220)
Transfers In	1,272,442	1,278,946	1,134,647	(144,299)
Gain on Sale of Assets	<u>300,000</u>	<u>300,000</u>	<u>481,519</u>	<u>181,519</u>
Total Revenues	<u>8,159,985</u>	<u>8,166,489</u>	<u>7,881,303</u>	<u>(285,186)</u>
<b>EXPENDITURES:</b>				
Salaries-Fringe Benefits	1,348,615	1,348,615	1,295,775	52,840
Operating Supplies	43,985	43,985	42,861	1,124
Repairs and Maintenance	121,050	327,050	291,297	35,753
Travel and Training	15,400	15,400	8,080	7,320
Minor Supplies and Equipment	1,858,150	2,234,150	2,217,842	16,308
Licenses and Fees	5,000	5,000	4,725	275
Professional Fees	130,000	181,000	179,899	1,101
Rental Expense	37,171	37,171	32,813	4,358
Utilities	46,760	64,114	51,084	13,030
Insurance Claims	14,000	14,000	1,873	12,127
Capital Outlay	<u>4,618,850</u>	<u>4,690,985</u>	<u>4,073,775</u>	<u>617,210</u>
Total Expenditures	<u>8,238,981</u>	<u>8,961,470</u>	<u>8,200,024</u>	<u>761,446</u>
Change in Net Assets, Budgetary Basis	(78,996)	(794,981)	(318,721)	(1,046,632)
<b>Net Assets, Beginning of Year</b>	<u>16,501,056</u>	<u>16,501,056</u>	<u>16,501,056</u>	<u>-</u>
<b>Net Assets, End of Year</b>	<u>\$ 16,422,060</u>	<u>\$ 15,706,075</u>	16,182,335	<u>\$ (1,046,632)</u>
<b>Adjustments to GAAP Basis</b>				
Depreciation			(2,251,594)	
Capital Outlay			<u>4,073,775</u>	
<b>Net Assets, GAAP Basis</b>			<u>\$ 18,004,516</u>	

See the accompanying independent auditors' report.

**ADAMS COUNTY, COLORADO**  
**INSURANCE CLAIMS FUND**  
**BUDGETARY COMPARISON SCHEDULE (NON-GAAP)**  
**For the Year Ended December 31, 2006**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final</u>
	<u>Original</u>	<u>Final</u>		<u>Budget - Positive</u>
				<u>(Negative)</u>
<b>REVENUES:</b>				
Insurance Premiums	\$ 3,621,875	\$ 3,621,875	\$ 3,208,554	\$ (413,321)
Miscellaneous	-	-	19,919	19,919
Total Revenues	<u>3,621,875</u>	<u>3,621,875</u>	<u>3,228,473</u>	<u>(393,402)</u>
<b>EXPENDITURES:</b>				
Salaries-Fringe Benefits	150,854	150,854	155,806	(4,952)
Insurance Claims	2,635,103	2,635,103	1,732,368	902,735
Insurance Premiums	659,518	659,518	565,728	93,790
Operating Supplies	900	900	411	489
Travel and Training	6,400	6,400	3,912	2,488
Minor Supplies and Equipment	700	700	299	401
Repairs and Maintenance	35,000	35,000	-	35,000
Licenses and Fees	41,000	41,000	46,367	(5,367)
Professional Fees	90,400	90,400	64,647	25,753
Other	2,000	2,000	-	2,000
Total Expenditures	<u>3,621,875</u>	<u>3,621,875</u>	<u>2,569,538</u>	<u>1,052,337</u>
Change in Net Assets, Budgetary Basis	-	-	658,935	(1,445,739)
<b>Net Assets, Beginning of Year</b>	<u>4,484,606</u>	<u>4,484,606</u>	<u>4,484,606</u>	<u>-</u>
<b>Net Assets, End of Year</b>	<u>\$ 4,484,606</u>	<u>\$ 4,484,606</u>	<u>5,143,541</u>	<u>\$ (1,445,739)</u>
<b>Adjustments to GAAP Basis</b>				
Change in insurance Claims Accrued Liability			<u>1,160,121</u>	
<b>Net Assets, GAAP Basis</b>			<u>\$ 6,303,662</u>	

See the accompanying independent auditors' report.

**Adams County, Colorado**  
**Explanation of Funds**  
**Agency Funds**

The Agency Funds account for assets held by the County as an agent for individuals, private organizations, other governments and/or other funds.

TREASURER'S FUND-The Treasurer's Fund accounts for all monies collected (principally tax collections) by the Adams County Treasurer for various local governmental units within the County.

PUBLIC TRUSTEE'S FUND- The Public Trustee's agency fund collects fees pertaining to deeds of trust transactions and distributes fees collected to mortgage companies, individuals, the County and other entities as appropriate.



**ADAMS COUNTY, COLORADO**  
**STATEMENT OF CHANGE IN NET ASSETS**  
**AGENCY FUNDS**  
**For the Year Ended December 31, 2006**

Treasurer's Fund

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
Total Assets	\$ 11,483,737	\$ 414,596,897	\$ 415,615,583	\$ 10,465,051
Total Liabilities	\$ 11,483,737	\$ 414,596,897	\$ 415,615,583	\$ 10,465,051

Public Trustee's Fund

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
Total Assets	\$ 935,451	\$ 1,550,406	\$ 1,584,880	\$ 900,977
Total Liabilities	\$ 935,451	\$ 1,550,406	\$ 1,584,880	\$ 900,977

See the accompanying independent auditors' report.

The public report burden for this information collection is estimated to average 380 hours annually.

<b>LOCAL HIGHWAY FINANCE REPORT</b>	City or County: County of Adams
	YEAR ENDING : December 2006

This Information From The Records Of (example - City of _ or County of County of Adams)	Prepared By: L. Lynn Cruz Phone: 303-654-6064
---	--

**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES	III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES
---	---

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	28,270,964
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	7,595,175
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	1,293,221
2. General fund appropriations		b. Snow and ice removal	160,729
3. Other local imposts (from page 2)	36,215,923	c. Other	
4. Miscellaneous local receipts (from page 2)	486,293	d. Total (a. through c.)	1,453,951
5. Transfers from toll facilities		4. General administration & miscellaneous	17,381,829
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	765,163
a. Bonds - Original Issues		6. Total (1 through 5)	55,467,082
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	36,702,216	b. Redemption	
<b>B. Private Contributions</b>	3,956,167	c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	8,455,812	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	100,000	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	49,214,195	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	55,467,082

**IV. LOCAL HIGHWAY DEBT STATUS**  
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>				0
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>				0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	25,709,297	49,214,195	55,467,082	19,456,410	0

**Notes and Comments:**

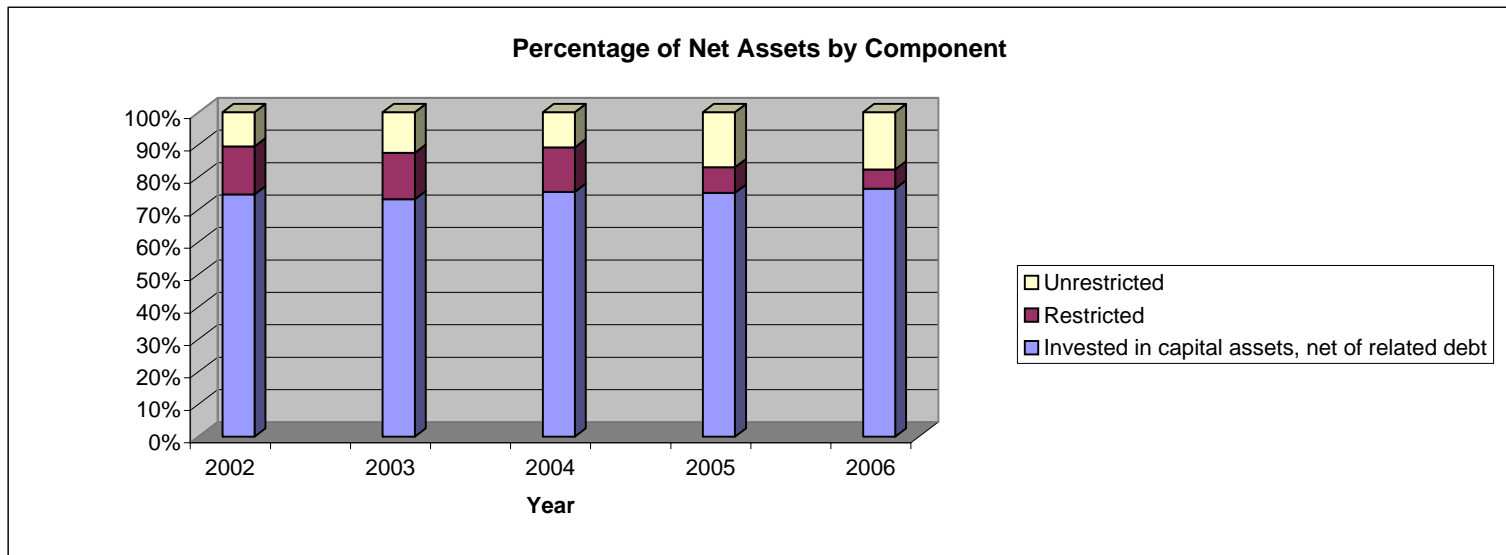
**Adams County, Colorado**  
**Statistical Section Index**

*This part of the Adams County comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.*

<b>Financial Trends</b>	<b>Page</b>
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
Net Assets by Component	107
Changes in Net Assets	108
Changes in Program & General Revenue Graph	110
Governmental Activities Expenditure Changes Graph	111
Fund Balances, Governmental Funds	112
Changes in Fund Balances, Governmental Funds	114
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<b>Revenue Capacity</b>	
<i>These schedules contain information to help the reader assess the County's most significant sources of revenue.</i>	
Assessed/Actual Value of Taxable Property	116
Property Tax Levies and Collections	117
Principal Property Tax Payers	118
Direct and Overlapping Property Tax Rates	120
<b>Debt Capacity</b>	
<i>These schedules contain information to help the reader assess the affordability of the County's current level of debt and the county's ability to issue debt in the future.</i>	
Computation of Direct, Overlapping and Underlying Long-Term Debt	122
Legal Debt Margin Information	124
<b>Demographic and Economic Information</b>	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	
Demographic and Economic Statistics	125
Principal Employers	126
<b>Operating Information</b>	
<i>This schedule contains information regarding the number of employees in various job categories and types of assets by function/department.</i>	
Capital Asset Statistics by Function/Program	128
Full-Time Equivalent County Employees by Function/Program	129

**Adams County, Colorado**  
**Net Assets by Component**  
**Last Five Years**

	2002	2003	Fiscal Year 2004	2005	2006
<b>Governmental Activities</b>					
Invested in capital assets, net of related debt	\$ 427,316,464	\$ 440,937,367	\$ 474,873,142	\$ 495,306,316	\$ 534,593,275
Restricted	85,941,438	87,882,631	88,053,528	53,225,936	42,328,514
Unrestricted	60,018,628	75,357,855	67,507,247	111,080,386	122,288,680
Total governmental activities net assets	<u>\$ 573,276,530</u>	<u>\$ 604,177,853</u>	<u>\$ 630,433,917</u>	<u>\$ 659,612,638</u>	<u>\$ 699,210,469</u>
<b>Business-type Activities</b>					
Invested in capital assets	\$ 8,282,975	\$ 8,171,087	\$ 8,184,808	\$ 8,153,716	\$ 8,052,459
Unrestricted	1,481,049	1,555,818	1,809,515	2,221,705	2,756,160
Total business-type activities net assets	<u>\$ 9,764,024</u>	<u>\$ 9,726,905</u>	<u>\$ 9,994,323</u>	<u>\$ 10,375,421</u>	<u>\$ 10,808,619</u>
<b>Total Primary Government</b>					
Invested in capital assets, net of related debt	\$ 435,599,439	\$ 449,108,454	\$ 483,057,950	\$ 503,460,032	\$ 542,645,734
Restricted	85,941,438	87,882,631	88,053,528	53,225,936	42,328,514
Unrestricted	61,499,677	76,913,673	69,316,762	113,302,091	125,044,840
Total primary government net assets	<u>\$ 583,040,554</u>	<u>\$ 613,904,758</u>	<u>\$ 640,428,240</u>	<u>\$ 669,988,059</u>	<u>\$ 710,019,088</u>



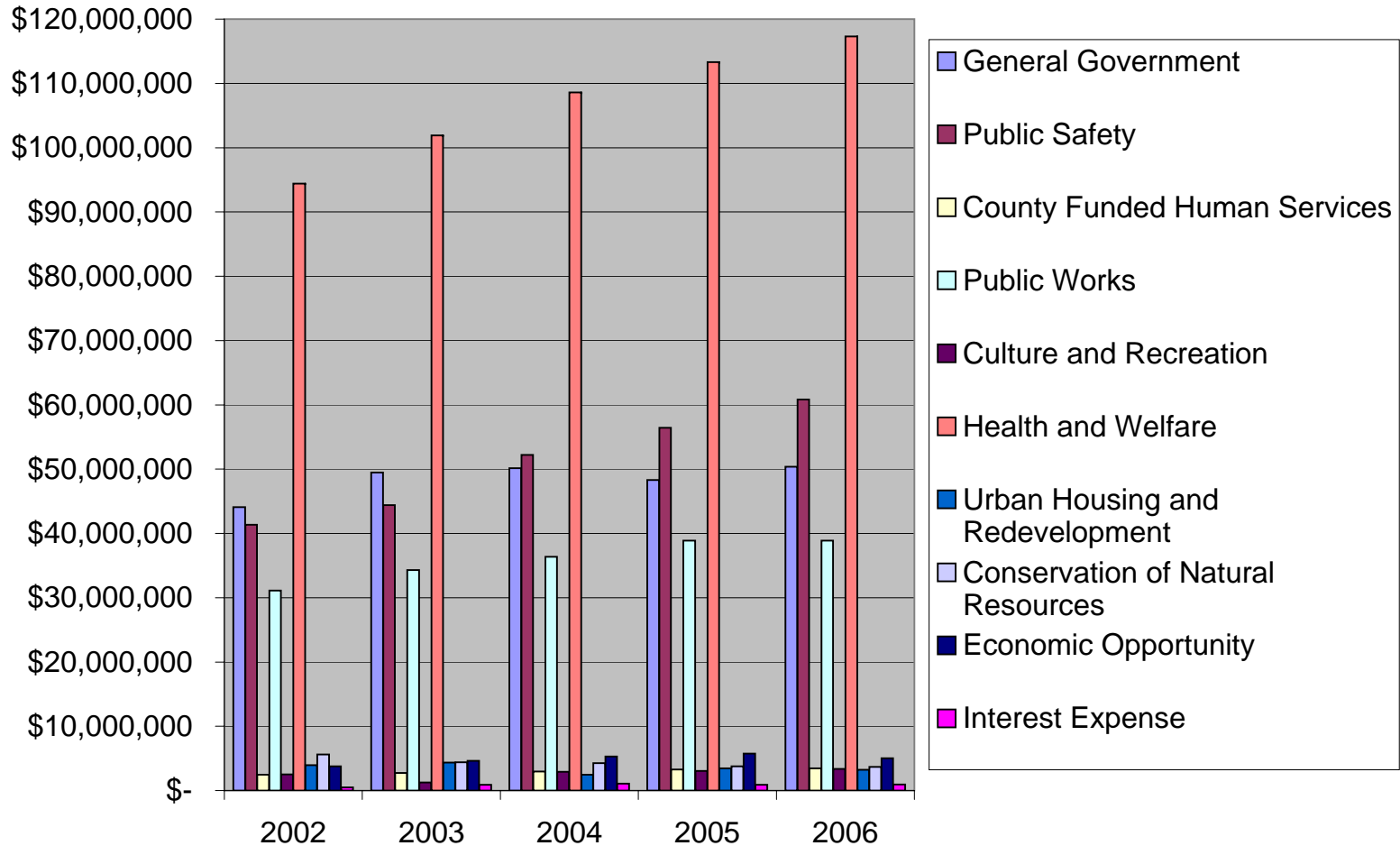
**Adams County, Colorado**  
**Changes in Net Assets**  
**Last Five Years**

	Fiscal Year				
	2002	2003	2004	2005	2006
<b>Expenses</b>					
<b>Governmental Activities</b>					
General Government	\$ 44,105,627	\$ 49,483,269	\$ 50,151,849	\$ 48,305,546	\$ 50,389,174
Public Safety	41,343,674	44,380,784	52,225,075	56,423,552	60,814,606
County Funded Human Services	2,476,508	2,758,542	2,969,393	3,267,211	3,464,240
Public Works	31,129,705	34,299,967	36,351,441	38,882,542	38,860,660
Culture and Recreation	2,502,932	1,248,330	2,940,434	3,032,133	3,374,562
Health and Welfare	94,432,003	101,907,815	108,597,884	113,316,811	117,325,278
Urban Housing and Redevelopment	3,935,295	4,349,783	2,451,400	3,463,570	3,227,952
Conservation of Natural Resources	5,612,457	4,394,082	4,262,388	3,756,320	3,686,796
Economic Opportunity	3,763,079	4,621,510	5,313,416	5,757,375	5,014,885
Interest Expense	496,128	903,535	1,092,976	919,671	963,590
<b>Total governmental activities expense</b>	<b>229,797,408</b>	<b>248,347,617</b>	<b>266,356,256</b>	<b>277,124,731</b>	<b>287,121,743</b>
<b>Business-type Activities</b>					
Golf Course	2,061,865	2,240,935	1,987,316	2,086,919	2,078,325
<b>Total business-type activities expense</b>	<b>2,061,865</b>	<b>2,240,935</b>	<b>1,987,316</b>	<b>2,086,919</b>	<b>2,078,325</b>
<b>Total primary government expense</b>	<b>\$ 231,859,273</b>	<b>\$ 250,588,552</b>	<b>\$ 268,343,572</b>	<b>\$ 279,211,650</b>	<b>\$ 289,200,068</b>
<b>Program Revenues</b>					
<b>Governmental Activities</b>					
<b>Fines &amp; Charges for Services</b>					
General Government	\$ 19,647,713	\$ 24,089,909	\$ 14,575,087	\$ 15,545,725	\$ 16,237,322
Public Safety	2,820,964	3,102,996	2,988,733	4,641,285	4,611,018
Public Works	2,131,703	2,967,226	2,983,856	2,616,752	2,454,320
Culture & Recreation	714,296	655,612	602,824	617,769	666,705
Health & Welfare	-	-	4,435	-	350
Conservation of Natural Resources	-	-	-	56,556	60,916
Economic Opportunity	-	-	45,859	72,263	65,258
<b>Total Charges for Services</b>	<b>25,314,676</b>	<b>30,815,743</b>	<b>21,200,794</b>	<b>23,550,350</b>	<b>24,095,889</b>
<b>Operating Grants and Contributions</b>					
General Government	2,520,897	1,996,229	2,550,100	1,269,572	2,189,297
Public Safety	4,253,541	4,270,813	5,125,222	4,570,813	4,669,403
Public Works	8,552,400	6,835,327	6,860,833	6,078,488	8,600,237
Culture & Recreation	1,030,000	831,776	32,126	24,400	-
Health & Welfare	86,990,745	92,130,544	96,815,651	106,440,755	107,772,760
Urban Housing & Redevelopment	3,550,000	4,357,086	2,186,042	3,195,071	3,089,239
Conservation of Natural Resources	594,451	583,455	753,335	1,225,858	1,240,378
Economic Opportunity	3,593,354	4,430,479	5,157,622	5,528,502	4,750,854
<b>Total Operating Grants and Contributions</b>	<b>111,085,388</b>	<b>115,435,709</b>	<b>119,480,931</b>	<b>128,333,459</b>	<b>132,312,168</b>
<b>Capital Grants and Contributions</b>					
General Government	-	-	200	13,070	456,758
Public Safety	-	137,425	98,173	-	635,634
Public Works	-	4,986,365	14,544,581	8,447,430	9,648,528
Conservation of Natural Resources	-	1,588,800	1,604,638	-	-
<b>Total Capital Grants and Contributions</b>	<b>-</b>	<b>6,712,590</b>	<b>16,247,592</b>	<b>8,460,500</b>	<b>10,740,920</b>
<b>Total governmental activities program revenue</b>	<b>136,400,064</b>	<b>152,964,042</b>	<b>156,929,317</b>	<b>160,344,309</b>	<b>167,148,977</b>

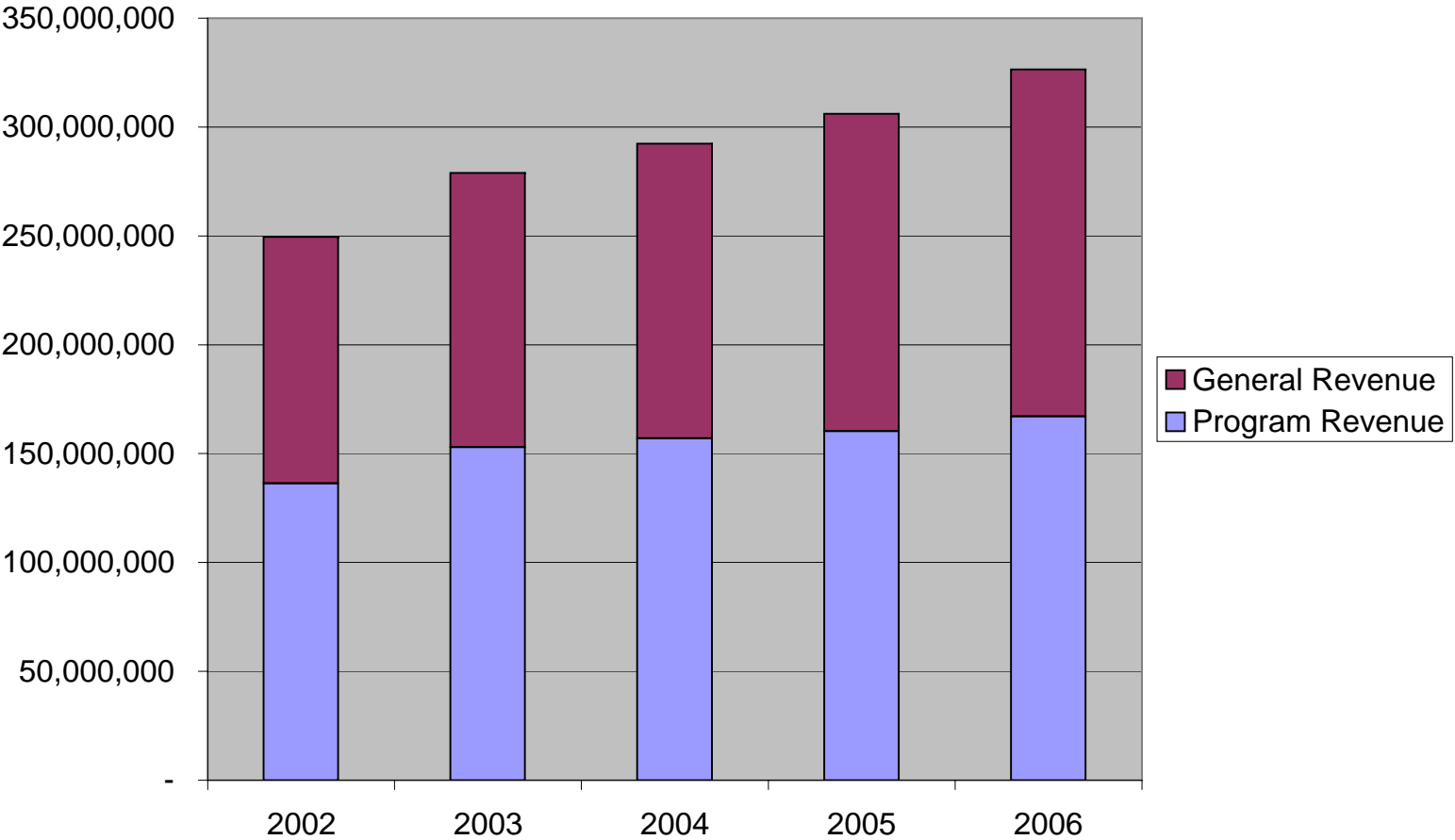
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	Fiscal Year				
	2002	2003	2004	2005	2006
<b>Program Revenues</b>					
Business-type Activities					
Golf Course-Charges for Services	2,636,500	2,545,431	2,572,740	2,748,925	2,731,697
Total business-type activities program revenue	<u>2,636,500</u>	<u>2,545,431</u>	<u>2,572,740</u>	<u>2,748,925</u>	<u>2,731,697</u>
Total primary government program revenue	<u>\$ 139,036,564</u>	<u>\$ 155,509,473</u>	<u>\$ 159,502,057</u>	<u>\$ 163,093,234</u>	<u>\$ 169,880,674</u>
<b>Net (Expense)/Revenue</b>					
Governmental Activities	\$ (93,397,344)	\$ (95,383,575)	\$ (109,426,939)	\$ (116,780,422)	\$ (119,972,766)
Business-type Activities	574,635	304,496	585,424	662,006	653,372
Total primary government net (expense)/revenue	<u>\$ (92,822,709)</u>	<u>\$ (95,079,079)</u>	<u>\$ (108,841,515)</u>	<u>\$ (116,118,416)</u>	<u>\$ (119,319,394)</u>
<b>General Revenues and Other Changes in Net Assets</b>					
Governmental Activities					
Taxes					
Property Taxes	\$ 81,921,642	\$ 85,455,781	\$ 93,774,948	\$ 98,285,280	\$ 105,568,720
Sales Taxes	22,726,263	23,134,339	23,930,139	26,118,233	27,235,502
Specific Ownership Taxes	-	9,939,542	10,348,128	10,287,744	10,816,361
Other Taxes	387,712	360,418	378,521	361,249	419,199
Unrestricted Investment Earnings	3,653,448	2,704,641	3,425,198	6,642,999	10,318,270
Gain/Loss on Sale of Capital Assets	-	(169,186)	-	-	-
Miscellaneous	4,375,347	4,519,363	3,486,069	3,923,638	4,872,545
Transfers	340,000	340,000	340,000	340,000	340,000
Total Governmental Activities	<u>113,404,412</u>	<u>126,284,898</u>	<u>135,683,003</u>	<u>145,959,143</u>	<u>159,570,597</u>
Business-type Activities					
Sales Taxes	815	-	-	-	-
Unrestricted Investment Earning	47,514	15,976	21,994	59,092	119,826
Gain/Loss on Sale of Capital Assets	(6,227)	(17,591)	-	-	-
Transfers	(340,000)	(340,000)	(340,000)	(340,000)	(340,000)
Total Business-type Activities	<u>(297,898)</u>	<u>(341,615)</u>	<u>(318,006)</u>	<u>(280,908)</u>	<u>(220,174)</u>
Total Primary Government General Revenues	<u>\$ 113,106,514</u>	<u>\$ 125,943,283</u>	<u>\$ 135,364,997</u>	<u>\$ 145,678,235</u>	<u>\$ 159,350,423</u>
<b>Change in Net Assets</b>					
Governmental Activities	\$ 20,007,068	\$ 30,901,323	\$ 26,256,064	\$ 29,178,721	\$ 39,597,831
Business-type Activities	276,737	(37,119)	267,418	381,098	433,198
Total Primary Government	<u>\$ 20,283,805</u>	<u>\$ 30,864,204</u>	<u>\$ 26,523,482</u>	<u>\$ 29,559,819</u>	<u>\$ 40,031,029</u>

## Governmental Activities Expenditure Changes



### Changes in Program & General Revenue



■ General Revenue  
■ Program Revenue

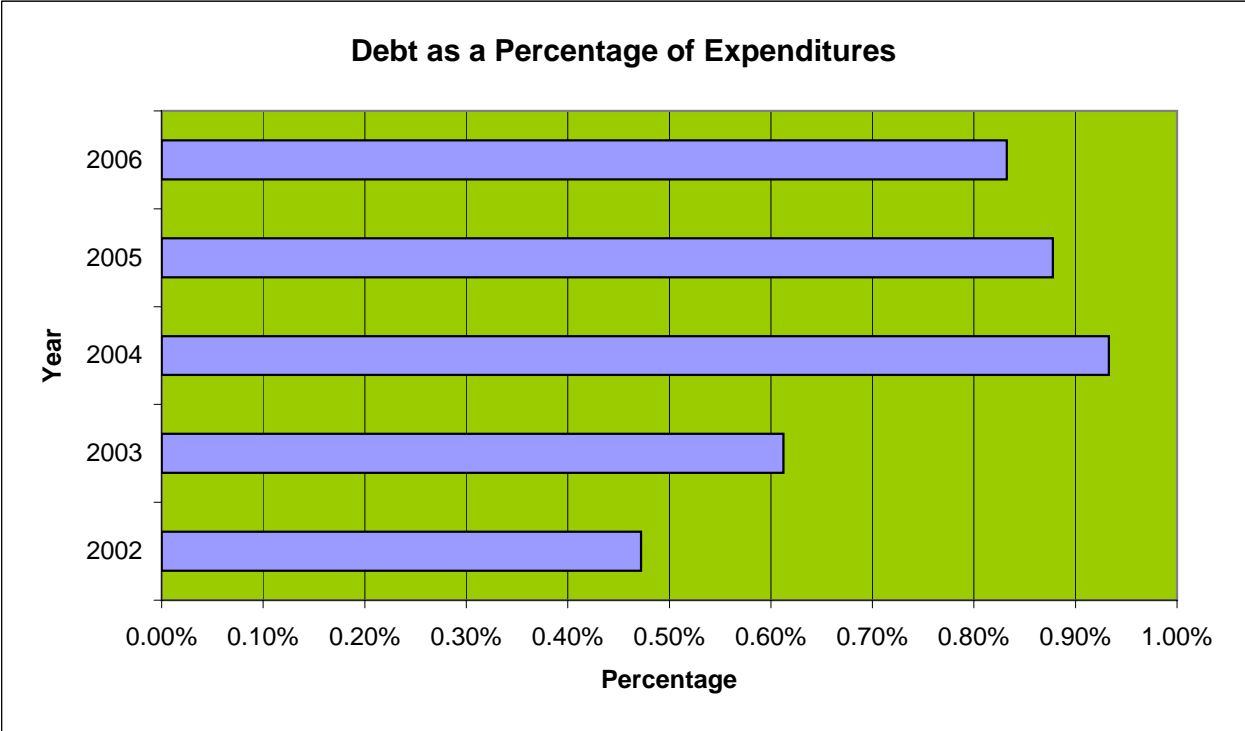
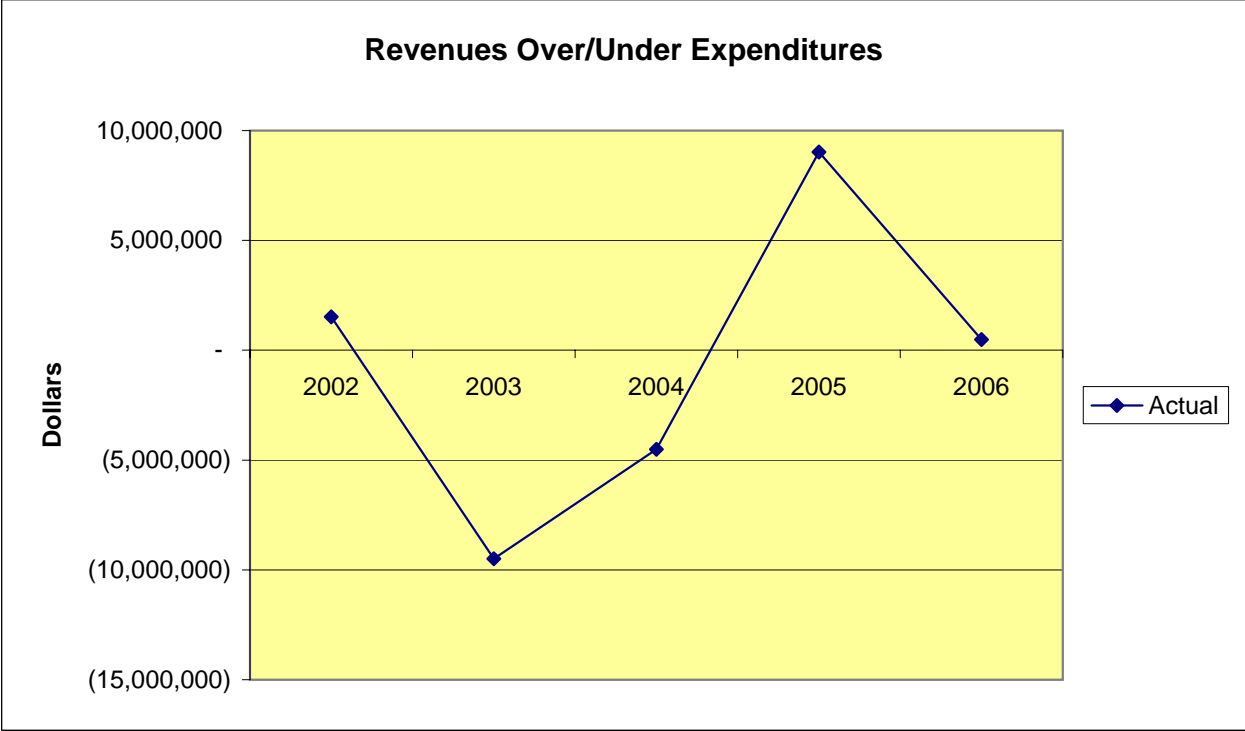


**Adams County, Colorado**  
**Fund Balances, Governmental Funds**  
**Last Five Years**

	Fiscal Year				
	2002	2003	2004	2005	2006
<b>General Fund</b>					
Unreserved	\$ 53,940,105	\$ 68,641,146	\$ 63,572,141	\$ 71,217,307	\$ 82,074,695
Total general fund	<u>\$ 53,940,105</u>	<u>\$ 68,641,146</u>	<u>\$ 63,572,141</u>	<u>\$ 71,217,307</u>	<u>\$ 82,074,695</u>
<b>All Other Governmental Funds</b>					
Reserved	\$ 4,298,886	\$ 4,526,353	\$ 5,755,830	\$ 5,354,606	\$ 9,222,061
Unreserved, reported in:					
Major funds	38,224,646	40,770,566	43,272,518	46,061,332	36,570,272
Special revenue funds	14,120,423	18,276,723	18,077,323	21,476,468	21,532,411
Capital Project funds	30,092,495	26,868,970	22,969,802	18,189,410	12,312,409
Total all other governmental funds	<u>\$ 86,736,450</u>	<u>\$ 90,442,612</u>	<u>\$ 90,075,473</u>	<u>\$ 91,081,816</u>	<u>\$ 79,637,153</u>
 Total General & All Other Governmental Funds	 <u>\$ 140,676,555</u>	 <u>\$ 159,083,758</u>	 <u>\$ 153,647,614</u>	 <u>\$ 162,299,123</u>	 <u>\$ 161,711,848</u>

**Adams County, Colorado**  
**Changes in Fund Balances, Governmental Funds**  
**Last Five Years**

	Fiscal Year				
	2002	2003	2004	2005	2006
<b>Revenues:</b>					
Taxes	\$ 104,647,905	\$ 118,529,664	\$ 128,053,215	\$ 135,052,506	\$ 144,039,782
Licenses and Permits	1,606,372	1,279,804	1,343,771	1,278,383	1,337,706
Intergovernmental	111,473,100	115,796,127	119,859,452	128,333,459	132,312,168
Charges for Services	23,708,304	29,535,939	19,857,023	22,271,967	22,758,183
Interest Earnings	3,653,448	2,704,641	3,425,198	6,642,999	10,318,270
Miscellaneous	4,375,347	4,664,347	3,862,174	3,928,138	4,877,045
<b>Total Revenues</b>	<b>249,464,476</b>	<b>272,510,522</b>	<b>276,400,833</b>	<b>297,507,452</b>	<b>315,643,154</b>
<b>Expenditures:</b>					
General Government	43,190,168	43,877,141	45,988,101	46,278,182	48,377,182
Public Works	34,919,441	39,760,674	30,068,876	31,671,119	33,146,782
Public Safety	38,740,480	43,257,538	47,123,634	51,423,724	56,335,493
County Funded Human Services	2,476,508	2,758,542	2,969,393	3,267,211	3,464,240
Health and Welfare	93,736,440	101,563,982	107,898,233	112,686,336	116,434,773
Culture and Recreation	2,234,982	2,538,005	2,518,499	2,586,029	3,006,940
Economic Opportunity	3,741,833	4,636,538	5,201,006	5,690,464	4,941,304
Urban Housing/Redevelopment	3,924,711	4,344,519	2,427,225	3,454,746	3,218,874
Conservation of Nation Resources	6,075,227	4,369,963	4,287,091	3,733,965	3,633,261
Capital Outlay	17,822,490	33,378,047	30,115,273	25,409,458	40,326,430
Debt Service					
Interest	585,000	610,000	1,225,000	1,029,001	968,994
Principal	496,128	903,535	1,092,976	1,260,000	1,300,000
<b>Total Expenditures</b>	<b>247,943,408</b>	<b>281,998,484</b>	<b>280,915,307</b>	<b>288,490,235</b>	<b>315,154,273</b>
Excess of revenues over (under) expenditures	<u>1,521,068</u>	<u>(9,487,962)</u>	<u>(4,514,474)</u>	<u>9,017,217</u>	<u>488,881</u>
<b>Other Financing Sources(Uses)</b>					
Transfers in	8,629,193	8,387,265	12,377,357	9,439,698	12,778,296
Transfers out	(9,297,585)	(8,874,035)	(13,351,399)	(9,906,355)	(13,572,943)
Proceeds from Capital Leases	-	15,890,000	-	-	-
Sale of Assets	-	12,614,468	-	-	-
<b>Total other financing sources(uses)</b>	<b>(668,392)</b>	<b>28,017,698</b>	<b>(974,042)</b>	<b>(466,657)</b>	<b>(794,647)</b>
<b>Net Change in Fund Balances</b>	<b>\$ 852,676</b>	<b>\$ 18,529,736</b>	<b>\$ (5,488,516)</b>	<b>\$ 8,550,560</b>	<b>\$ (305,766)</b>
Debt service as a percentage of noncapital expenditures	0.47%	0.61%	0.93%	0.88%	0.83%



**Adams County, Colorado**  
**Assessed/Actual Value of Taxable Property(1)**  
**Last Ten Years**

Year Ended 12/31	Residential Property	Commercial Property	Industrial Property	Vacant Land	Agricultural Acre Valuation	Natural Resources	State Assessed Property	Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate(2)
1997	\$ 952,820,020	\$ 587,473,730	\$ 159,774,680	\$ 85,435,380	\$ 23,203,410	\$ 39,860,030	\$ 210,540,100	\$ 39,632,730	\$ 2,059,107,350	26.528
1998	1,003,066,160	634,809,040	155,682,030	79,603,800	23,228,720	38,108,190	216,289,300	89,095,440	2,150,787,240	26.817
1999	1,185,498,420	761,407,530	166,557,280	101,167,100	24,162,790	28,849,990	243,904,200	116,684,290	2,511,547,310	24.517
2000	1,258,868,550	824,942,560	173,988,300	96,657,350	24,139,530	31,470,760	236,512,900	138,291,330	2,646,579,950	25.681
2001	1,475,018,240	956,532,830	207,931,300	144,509,180	21,645,990	48,521,490	251,518,410	180,613,840	3,105,677,440	23.541
2002	1,584,778,700	983,332,370	189,015,800	145,426,730	21,750,360	42,693,550	284,046,230	319,637,600	3,251,043,740	26.370
2003	1,723,627,420	1,101,364,920	183,927,020	168,058,710	21,485,880	31,473,880	281,088,610	243,226,160	3,511,026,440	26.779
2004	1,817,164,600	1,133,324,020	172,585,680	163,125,320	21,377,270	47,395,610	304,244,440	433,574,640	3,659,216,940	26.903
2005	1,996,105,110	1,211,307,330	179,284,260	189,052,140	18,299,200	57,591,930	309,937,150	485,896,500	3,961,577,120	26.804
2006	2,078,292,790	1,253,123,650	189,591,830	191,121,120	18,144,350	68,024,410	301,926,570	552,668,600	4,100,224,720	26.974

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(1) The County assesses property frequently; therefore assessed and actual are substantially equal.

(2) Tax rate is per \$1,000 of assessed value

Source: Adams County Assessor's Office

**Adams County, Colorado**  
**Property Tax Levies and Collections**  
**Last Six Years**

<b>Fiscal Year Ended December 31</b>	<b>Taxes Levied for Collection in the Fiscal Year</b>	<b>Current Collections</b>		<b>Total Collections to Date</b>		
		<b>Amount</b>	<b>Percentage of Levy</b>	<b>Collections in Subsequent Years (1)</b>	<b>Total Taxes Collected</b>	<b>Percentage of Levy</b>
2001	\$ 67,966,820	\$ 67,850,792	99.83%	\$ 13,699	\$ 67,864,491	99.85%
2002	73,110,752	72,949,188	99.78%	109,027	73,058,215	99.93%
2003	85,730,023	85,514,011	99.75%	156,483	85,670,494	99.93%
2004	94,021,777	93,875,226	99.84%	106,767	93,981,993	99.96%
2005	98,443,913	97,912,755	99.46%	130,304	98,043,059	99.59%
2006	106,186,113	105,414,152	99.27%	-	105,414,152	99.27%

(1) Property taxes are collected in the fiscal year following the year levied.

Source: Adams County Clerk and Recorder, Adams County Assessor, Adams County Treasurer

Note: The information in this schedule relates to the County's own property tax levies, and does not include those it collects on behalf of other governments.

**Adams County, Colorado  
Principal Property Tax Payers (1)  
Current Year and Nine Years Ago**

Taxpayer	2006			1997		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>
Xcel Energy Company	\$ 104,962,840	1	2.56%	\$ 74,037,100	1	3.60%
Qwest Corporation	49,441,100	2	1.21%	37,876,800	2	1.84%
Suncor Energy, USA, Inc	30,515,660	3	0.74%			
Blue Spruce Energy Center	27,869,300	4	0.68%			
Tri-State Generation	20,072,600	5	0.49%			
Avaya, Inc	18,270,000	6	0.45%			
Verizon Wireless, LLC	17,261,600	7	0.42%			
Colorado Interstate Gas Co.	13,492,200	8	0.33%	7,482,300	7	0.36%
AT & T Communications	12,534,800	9	0.31%	33,721,400	3	1.64%
Avaya Equipment Leasing	10,526,240	10	0.26%			
Conoco Phillips Company				26,636,080	4	1.29%
Rocky Mountain News				17,565,130	5	0.85%
US West Newvector Group				12,471,100	6	0.61%
Security Capital				7,597,710	8	0.37%
NS-MPG, Inc				7,341,730	9	0.36%
Brighton Lease Management				7,152,160	10	0.35%
<b>Total</b>	<u><u>\$ 304,946,340</u></u>		<u><u>7.44%</u></u>	<u><u>\$ 231,881,510</u></u>		<u><u>11.26%</u></u>

(1) Source: Adams County Assessor's Office

**Adams County, Colorado**  
**Direct and Overlapping Property Tax Rates (1)**  
**Last Ten Fiscal Years**

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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>Adams County</b>	26.528	26.817	25.273	25.681	23.541	26.370	26.779	26.903	26.804	26.974
<b>Cities</b>										
Arvada	4.310	4.310	4.310	4.310	4.310	4.310	4.310	4.310	4.310	4.310
Aurora	11.940	11.507	11.796	10.594	12.193	11.409	11.161	11.079	10.958	10.867
Bennett	11.950	11.950	11.950	11.950	11.950	11.950	11.950	11.950	11.950	11.950
Brighton	8.673	8.861	7.356	8.130	7.248	7.248	6.650	6.650	6.650	6.650
Broomfield	13.894	13.894	13.894	13.894	0.000	0.000	0.000	0.000	0.000	0.000
Commerce City	3.280	23.280	33.280	33.182	33.280	33.280	33.033	33.280	3.280	3.280
Federal Heights	0.680	0.680	0.680	0.680	0.680	0.680	0.680	0.680	0.680	0.680
Lochbuie	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	13.876
Northglenn	11.597	11.597	11.597	11.597	11.597	11.597	11.597	11.597	11.597	11.597
Thornton	10.210	10.210	10.210	10.210	25.210	25.210	25.210	25.210	10.210	10.210
Westminster	3.650	3.650	3.650	3.650	19.650	19.650	19.650	19.650	3.650	3.650
<b>School Districts</b>										
District No 1	42.457	41.535	39.032	46.106	42.142	42.089	39.878	39.550	36.273	37.107
District No 12	69.392	69.939	64.111	67.694	64.429	63.786	62.040	68.763	67.060	67.044
District No 14	62.654	63.942	56.083	54.507	48.335	47.214	43.886	43.839	41.340	47.443
District No 26	40.217	39.287	39.373	37.461	34.108	34.187	33.121	33.000	31.163	30.169
District No 27	51.008	51.806	48.068	54.581	47.017	47.016	44.494	48.022	39.244	45.562
District No 28	61.203	60.935	53.799	53.686	49.978	49.825	47.964	47.003	45.824	45.745
District No 29	41.946	33.788	32.397	29.982	29.272	30.121	30.072	37.903	36.340	34.156
District No 31	44.985	44.984	45.030	56.502	52.441	52.821	51.676	49.666	49.666	50.631
District No 32	45.438	53.701	49.162	49.093	44.688	44.844	44.560	36.451	34.284	33.910
District No 50	50.071	50.029	44.651	44.073	39.270	50.360	48.427	48.154	46.790	54.276
District No RE 3	31.069	29.307	47.017	47.700	40.723	39.500	40.040	40.040	32.145	31.230
District No RE 50	38.961	39.138	35.702	35.666	50.460	47.251	44.804	42.719	38.603	35.853
<b>Library Districts</b>										
Arapahoe Library	4.117	4.050	3.837	3.808	3.682	3.695	4.916	4.900	4.963	4.893
Rangeview Library	1.385	1.335	1.326	1.296	1.388	1.391	1.387	1.394	1.388	3.659
<b>Water, Sewer &amp; Sanitation Districts</b>	0.028 to 17.053	0.028 to 18.532	0.028 to 15.875	0.025 to 15.703	0.028 to 12.375	0.026 to 90.000	0.027 to 90.000	0.027 to 90.000	0.027 to 60.000	0.027 to 719.000
<b>Fire Districts</b>	2.656 to 11.361	2.786 to 12.004	2.979 to 11.312	2.979 to 12.903	0.940 to 12.828	0.880 to 13.783	0.890 to 13.677	0.890 to 13.684	0.500 to 13.569	4.300 to 13.595
<b>Park and Recreation Districts</b>	2.960 to 5.012	2.960 to 5.020	2.702 to 5.012	2.728 to 5.012	2.589 to 5.012	2.589 to 5.946	2.636 to 7.500	2.517 to 10.000	2.497 to 10.000	2.575 to 10.000
<b>Metro Districts</b>	10.845 to 60.545	10.845 to 60.545	10.845 to 60.545	10.845 to 89.545	10.845 to 89.545	5.497 to 90.000	6.912 to 90.000	10.845 to 112.530	3.000 to 112.530	84.183 to 115.581
<b>Urban Renewal &amp; Improvement District</b>	3.130 to 118.464	2.484 to 118.044	2.825 to 118.044	2.825 to 115.487	.500 to 115.487	2.024 to 115.487	1.488 to 115.487	1.488 to 115.487	1.383 to 115.581	5.000 to 121.061
<b>Urban Drainage Districts</b>	0.081 to 0.668	0.080 to 0.676	0.072 to 0.583	0.073 to 0.594	0.069 to 0.521	0.071 to 0.531	0.065 to 0.533	0.066 to 0.538	0.065 to 0.532	0.066 to 0.542

**Adams County, Colorado**  
**Direct and Overlapping Property Tax Rates (1)**  
**Last Ten Fiscal Years**

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b>Other Districts</b>										
Aims Junior College	6.322	6.253	6.343	6.351	6.620	6.316	6.322	6.328	6.357	6.330
Airways Business Center	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	25.000	37.000
Aurora Singletree	0.000	0.000	40.000	40.000	42.579	42.579	48.944	48.944	50.656	48.944
Brighton Crossing	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44.000	44.000	44.000
Bromley Park	38.000	18.000 to 38.000	38.000	38.000	18.000 to 38.000	18.000 to 38.000	18.000 to 43.682	18.000 to 49.500	18.000 to 61.725	18.000 to 61.725
Buckley Ranch	0.000	0.000	0.000	0.000	0.000	0.000	0.000	45.000	45.000	50.000
Buffalo Highlands	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42.000	42.000	42.000
Buffalo Ridge	25.000	30.000	35.000	35.000	35.000	37.257	42.827	42.827	42.653	42.827
Buffalo Run Mesa	0.000	0.000	0.000	0.000	0.000	42.000	42.000	42.000	42.000	44.000
Colorado International No. 3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	46.000	50.000	51.000
Cutler Farms	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	45.000	45.000
Eagle Shadow	0.000	0.000	0.000	35.000	47.918	45.000	45.000	43.000	43.000	43.000
Fronterra Village 1 & 2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	44.255	44.255 to 46.5000	44.255 to 46.5000
Heritage Todd Creek	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	55.000	55.000
Huntington Trails	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	42.827	40.000
Lakeview Estates	0.000	0.000	49.000	44.000	42.371	41.936	51.460	49.000	53.846	64.140
Lambertson Lakes	0.000	0.000	0.000	0.000	20.000	28.000	32.186	32.186	37.000	37.000
Prairie Center 1 & 2	0.000	0.000	0.000	0.000	0.000	0.000	0.000	35.000 to 45.980	35.000 to 45.980	35.000 to 45.980
River Oaks	0.000	0.000	0.000	0.000	0.000	0.000	0.000	40.000	40.000	50.000
Riverdale Dunes	40.000	40.000	40.000	50.138	50.000	45.000	45.000	45.000	45.000	31.200
Riverdale Peaks	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	48.000	48.000
Second Creek Farm 1 to 4	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	45.000	45.000
Second Creek Ranch	200.000	200.000	182.383	182.383	182.383	90.000	90.000	90.000	60.000	60.000
Sheridan Crossing	0.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000	12.000
South BeBee Draw	0.000	0.000	0.000	0.000	0.000	0.000	0.000	38.000	38.000	38.000
Todd Creek Farms No. 2	30.000	30.000	30.000	30.000	30.000	18.000	16.500	15.000	15.000	11.000
Villages at Centricom	0.000	0.000	0.000	0.000	38.000	0.000	0.000	0.000	0.000	0.000
Western Adams County District 1	0.500	0.500 to 0.700	0.500 to 0.657	0.500 to 0.657	0.000	0.000	0.000	0.000	0.000	0.000
Windier Homestead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	27.000	27.000
Wright Farms	23.000	23.000	23.000	23.000	23.000	20.000	20.000	20.000	20.000	20.000

(1) Source: Adams County Assessor's Office



**Adams County, Colorado**  
**Computation of Direct, Overlapping and Underlying Long-Term Debt**  
**December 31, 2006**

<b>GOVERNMENTAL UNIT</b>	<b>Long-Term Debt</b>	<b>Percent Applicable to County</b>	<b>County's Share of Debt</b>
<b>Direct:</b>			
Adams County	\$ -	0.00%	\$ -
<b>Overlapping:</b>			
City of Aurora	40,840,000	18.05%	7,369,694
City of Brighton	8,255,000	96.76%	7,987,243
School District No. 12	358,249,053	86.33%	309,293,961
School District No. 27J	170,445,000	96.65%	164,731,000
School District No. 28J	199,748,110	30.36%	60,646,571
School District No. 29J	10,980,000	57.04%	6,262,606
School District No. 31J	11,445,178	68.17%	7,802,185
School District No. 32J	2,630,000	43.52%	1,144,700
School District No. RE-3J	37,891,329	1.13%	428,206
School District No. RE-50J	4,320,000	2.69%	116,378
Bromley Park #2	20,960,000	99.98%	20,956,524
Central Colorado Groundwater Mgmt	19,513,200	8.09%	1,578,179
Central Colorado Well Augmentation	10,314,175	0.80%	82,229
North Metro Fire Rescue District	25,250,000	26.24%	6,624,607
North Washington Fire Protection Dist 3	5,840,000	98.76%	5,767,322
Sable-Altura Fire Protection District	6,000,000	64.91%	3,894,590
Sand Creek Metropolitan	47,615,000	70.16%	33,404,468
<b>Underlying:</b>			
School District No. 1	13,577,657	100.00%	13,577,657
School District No. 14	90,655,000	100.00%	90,655,000
School District No. 50	106,700,000	100.00%	106,700,000
Aberdeen Metro No. 1	6,484,366	100.00%	6,484,366
Aberdeen Metro No. 2	2,090,000	100.00%	2,090,000
Airways Business Center Metro District	2,295,000	100.00%	2,295,000
Aspen Hills Metropolitan District	1,100,000	100.00%	1,100,000
Aurora Single Tree Metropolitan District	8,190,000	100.00%	8,190,000
Belle Creek Metropolitan District No. 1	5,095,000	100.00%	5,095,000
Bennett Park & Rec	1,800,000	100.00%	1,800,000
BNC Metropolitan District No. 1	6,020,000	100.00%	6,020,000
BNC Metro No. 2	5,000,000	100.00%	5,000,000
Bradburn Metro No. 2	3,150,000	100.00%	3,150,000
Bradburn Metro No. 3	6,040,000	100.00%	6,040,000
Brighton Crossing No. 4	13,800,000	100.00%	13,800,000
Bromley Park No. 3	3,794,686	100.00%	3,794,686
Bromley Park N. 6	2,250,000	100.00%	2,250,000
Buckley Ranch Metropolitan District	2,850,000	100.00%	2,850,000
Buffalo Ridge Metropolitan District	10,130,000	100.00%	10,130,000
Buffalo Run Mesa Metropolitan District	7,454,000	100.00%	7,454,000
Colorado International Center Metro Dist 3	8,875,000	100.00%	8,875,000
Commerce City Northern Infrastructure GID	54,590,000	100.00%	54,590,000
Country Club Village 1	3,000,000	100.00%	3,000,000
Eagle Creek Metropolitan District	3,190,000	100.00%	3,190,000
Eagle Shadow Metropolitan Dist. No. 1	11,405,000	100.00%	11,405,000
Eastpark 70 Metro	5,762,004	100.00%	5,762,004
Fallbrook Metropolitan District	6,500,000	100.00%	6,500,000
Front Range Metropolitan District	20,000	100.00%	20,000
Fronterra Village Metropolitan District	7,149,032	100.00%	7,149,032
Fronterra Village Metropolitan District No. 2	4,454,748	100.00%	4,454,748
Greatrock North Water & Sanitation District	675,000	100.00%	675,000

Continued on Next Page

<b>GOVERNMENTAL UNIT</b>	<b>Long-Term Debt</b>	<b>Percent Applicable to County</b>	<b>County's Share of Debt</b>
Hi-land Acres Water & Sanitation	79,190	100.00%	79,190
Highpoint Metropolitan District	1,645,000	100.00%	1,645,000
Himalaya Water & Sanitation	4,785,756	100.00%	4,785,756
Horse Creek Metropolitan District	3,120,000	100.00%	3,120,000
Huntington Trails Metropolitan	3,000,000	100.00%	3,000,000
Hyland Hills Metro Parks & Rec District	15,610,000	100.00%	15,610,000
Lambertson Lakes Metropolitan District	7,150,000	100.00%	7,150,000
Laredo Metropolitan District	4,700,000	100.00%	4,700,000
Larkridge Metropolitan District No. 1	10,000,000	100.00%	10,000,000
North Range Metropolitan District No. 1	31,191,577	100.00%	31,191,577
North Range Village Metropolitan District	4,076,075	100.00%	4,076,075
Northern Metropolitan District	7,905,000	100.00%	7,905,000
Potomac Farms Metropolitan District	4,305,000	100.00%	4,305,000
Riverdale Dunes Metropolitan Dist. No. 1	2,940,000	100.00%	2,940,000
Riverdale Peaks No. 2	3,105,000	100.00%	3,105,000
River Oaks Metropolitan District	3,915,000	100.00%	3,915,000
South Beebe Draw	2,193,000	100.00%	2,193,000
Southwest Adams County Fire District 2	1,545,570	100.00%	1,545,570
Todd Creek Farms Metropolitan Dist. No. 2	2,360,000	100.00%	2,360,000
Tower Metro District	14,462,547	100.00%	14,462,547
	<u>\$ 1,512,481,253</u>		<u>\$ 1,170,275,671</u>

Source: Adams County Finance Department

**Adams County, Colorado**  
**Legal Debt Margin Information \***  
**Last Ten Years**

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Assessed Property Value	\$ 2,098,740,080	\$ 2,239,882,680	\$ 2,628,231,600	\$ 2,784,871,280	\$ 3,286,291,280	\$ 3,570,681,340	\$ 3,754,252,600	\$ 4,092,791,580	\$ 4,447,473,620	\$ 4,652,893,320
Statutory Debt Limit 3%	62,962,202	67,196,480	78,846,948	83,546,138	98,588,738	107,120,440	112,627,578	122,783,747	133,424,209	139,586,800
Constitutional Limit 1.5%	31,481,101	33,598,240	39,423,474	41,773,069	49,294,369	53,560,220	56,313,789	61,391,874	66,712,104	69,793,400
Debt Applicable to Limit										
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Other Applicable Debt	-	-	-	-	-	-	-	-	-	-
Net Debt Applicable to Limits	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin (1)	\$ 31,481,101	\$ 33,598,240	\$ 39,423,474	\$ 41,773,069	\$ 49,294,369	\$ 53,560,220	\$ 56,313,789	\$ 61,391,874	\$ 66,712,104	\$ 69,793,400
Total Debt as percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

(1) Adams County complies with the Constitutional Limit as required under Article X TABOR amendment of 1.5%

\* Difference between Assessed Property Value to compute Legal Debt Margin and Assesd Valuation for Assessed/Actual Value of Taxable Property is value of Exempt property.

**Adams County, Colorado  
Demographic and Economic Statistics  
Last Ten Years**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Per Capita Effective Buying Income (2)</b>	<b>Median Age (1)</b>	<b>Public School Enrollment (3)</b>	<b>Unemployment Rate (4)</b>
1997	312,183	\$ 13,329	31.30	53,666	3.1%
1998	314,075	13,954	31.40	56,443	3.6%
1999	328,167	14,548	31.50	56,975	2.7%
2000	366,660	15,386	31.50	60,663	2.8%
2001	361,262	16,200	31.60	63,340	4.2%
2002	375,380	16,871	31.70	65,990	6.4%
2003	385,262	17,635	31.90	67,922	7.0%
2004	394,257	17,434	32.00	68,629	6.5%
2005	405,561	17,770	32.20	73,348	5.2%
2006	413,254	Not Available	32.40	74,157	5.0%

(1) Source: Population, Median Age, Colorado Department of Local Affairs

(2) Per Capita Effective Buying Income defined as money income less personal tax and non-tax payments, often referred to as "disposable" or "after-tax" income.  
Source: Sales and Marketing Management Magazine, October 2005.

(3) Source: Public School Enrollment Colorado Department of Education

(4) Source: Unemployment Rate, Colorado Department of Labor and Employment

**Adams County, Colorado  
Principal Employers  
2006 and 1997**

Employer	2006			1997		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
United Parcel Service	3500	1	1.7029%			
University of Colorado Hospital/Health Sciences	3500	1	1.7029%			
Children's Hospital	3000	3	1.4596%			
Echo Star Communications	1400	4	0.6812%			
Avaya Communications	1000	5	0.4865%			
Western Distributing	750	6	0.3649%			
Shamrock Foods	650	7	0.3163%	510	6	0.4098%
T-Mobile	650	7	0.3163%			
Wagner Equipment Company	630	9	0.3065%			
HealthOne: North Suburban Medical Center	630	9	0.3065%			
St Anthony Hospital North	625	10	0.3041%			
Denver Newspaper Agency				600	1	0.4821%
Colorado Division of Wildlife				600	1	0.4821%
Albertson's				570	3	0.4580%
Frontier Confer Tech				544	3	0.4371%
Safeway				533	5	0.4282%
Navajo/Digby Ringsby Trucks				510	6	0.4098%
Denver Auto Auction				510	6	0.4098%
Westway Express				500	9	0.4017%
Total	<u>16,335</u>		<u>7.9477%</u>	<u>4,877</u>		<u>3.9183%</u>

Sources: Adams County Economic Development (Employer Data)  
Colorado Department of Labor & Employment (Total employed in Adams County)

Does not include governmental entities.

**Adams County, Colorado  
Principal Employers  
2006 and 1997**

<b>Employer</b>	<b>2006</b>			<b>1997</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
United Parcel Service	3500	1	1.7029%			
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Sources: Adams County Economic Development (Employer Data)  
Colorado Department of Labor & Employment (Total employed in Adams County)

Does not include governmental entities.

**Adams County, Colorado**  
**Capital Asset Statistics by Function/Program**  
**Last Two Years**

<u>Function/Program</u>	<u>Fiscal Year</u>	
	<u>2005</u>	<u>2006</u>
<b>General Government</b>		
Square Footage of Buildings	392,750	392,750
Number of Vehicles (Including Motor Pool)	89	85
<b>Public Safety</b>		
Square Footage of Detention Center	342,107	342,107
Square Footage of Other Buildings	158,108	186,468
Number of Vehicles	152	164
<b>Public Works</b>		
Number of Vehicles	67	65
Miles of Roads and Streets Maintained	1,147	1,159
Number of Traffic Signals Maintained	25	25
<b>Culture &amp; Recreation</b>		
Acres of Parks	1,200	1,200
Miles of Trails	20	20
<b>Health and Welfare</b>		
Square Footage of Buildings	134,798	134,798
<b>Conservation of Natural Resources</b>		
Acres of Open Space Land	827	1,157
Acres of Conservation Easements	385	385

Source: Various Adams County Departments

**Adams County, Colorado**  
**Full-time Equivalent County Employees by Function/Program**  
**Last Four Years**

**Full-time Equivalent Employees as of December 31**

<b>Program/Function</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>General Government</b>				
Management	47.00	53.00	77.00	72.50
Professional/Technical	159.00	148.50	136.00	129.50
Administrative Support	157.00	169.75	163.25	157.50
Labor and Trade	38.00	40.00	48.50	25.00
<b>Public Safety</b>				
Management	7.00	7.00	7.00	6.00
Officers	336.00	365.00	359.00	384.00
Civilian Professional/Technical	33.00	32.50	45.00	37.00
Administrative Support	91.25	94.00	84.50	94.00
<b>Health &amp; Welfare</b>				
Management	12.00	11.00	12.00	8.00
Professional/Technical	339.00	372.00	347.50	377.00
Administrative Support	67.00	66.50	55.00	76.00
Labor & Trade	9.00	8.00	11.50	10.00
<b>Economic Opportunity</b>				
Management	1.00	1.00	0.00	2.00
Professional/Technical	39.50	40.50	58.00	57.00
Administrative Support	3.00	2.50	4.00	4.00
<b>Public Works</b>				
Management	5.00	5.00	5.00	5.00
Professional/Technical	28.00	29.00	27.00	28.00
Administrative Support	6.00	6.00	7.00	8.00
Labor & Trade	65.00	67.00	76.00	82.00
<b>Urban Housing and Redevelopment</b>				
Management	1.00	1.00	1.00	2.00
Professional/Technical	4.00	4.00	4.00	4.00
Administrative Support	3.00	3.00	3.00	2.00
<b>Conservation of Natural Resources</b>				
Management	2.00	2.00	4.00	4.00
Professional/Technical	7.00	11.00	7.00	5.00
Administrative Support	6.00	5.00	5.00	1.50
Labor & Trade	20.00	19.00	20.00	24.00
<b>Total FTE Employees</b>	<b>1,485.75</b>	<b>1,563.25</b>	<b>1,567.25</b>	<b>1,605.00</b>



**ADAMS COUNTY, COLORADO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 2006**

<b>Agency/Program Title</b>	<b>Federal CFDA Number</b>	<b>Grant Number</b>	<b>Grant Period</b>	<b>2006 Expenditures</b>
<b>Department of Health and Human Services:</b>				
<i>Passed Through Colorado Department of Human Services:</i>				
TANF	93.558		01/06 to 12/06	\$ 9,184,703
Title IV-D Child Support Enforcement	93.563		01/06 to 12/06	2,542,311
Low-Income Home Energy Assistance (LEAP)	93.568		01/06 to 12/06	3,383,524
Child Care Development Block Grant (CCDF)	93.575		01/06 to 12/06	(275,859)
Child Care and Development Fund (CCDF)	93.596		01/06 to 12/06	2,534,888
Title IV-B Child Care	93.645		01/06 to 12/06	389,572
Title IV-E Foster Care	93.658		01/06 to 12/06	5,734,686
Title IV-E Adoption Assistance	93.659		01/06 to 12/06	1,535,448
Social Services Block Grant	93.667		01/06 to 12/06	2,385,534
Chafee Foster Care Independence Program	93.674		01/06 to 12/06	178,450
Title XIX - Medicaid	93.778		01/06 to 12/06	<u>3,970,684</u>
Subtotal:				<u>\$ 31,563,941</u>
<i>Passed Through Colorado Department of Local Affairs:</i>				
Community Services Block Grant:	93.569			
PY 2005/2006		L5CSBG01	3/05 to 2/06	\$ 60,145
PY 2006/2007		L6CSBG01	3/06 to 2/07	<u>318,021</u>
Subtotal:				<u>\$ 378,166</u>
<i>Passed Through Denver Regional Council of Governments:</i>				
Aging Title III Part B Grants for Supportive Services and Senior Centers	93.044	EX06068	1/06 to 12/06	<u>\$ 91,661</u>
Subtotal:				<u>\$ 91,661</u>
<i>Passed Through Colorado Department of State:</i>				
Voting Access for Individuals with Disabilities	93.617			<u>\$ 4,178</u>
Subtotal:				<u>\$ 4,178</u>
<i>Direct Programs:</i>				
Head Start	93.600			
FY 2005/2006		08CH0008/33	11/05 to 10/06	\$ 2,482,468
FY 2006/2007		08CH0008/34	11/06 to 10/07	<u>449,024</u>
Subtotal:				<u>\$ 2,931,492</u>
<b>Total Department of Health &amp; Human Services</b>				<u><b>\$ 34,969,438</b></u>
<b>Department of Agriculture:</b>				
<i>Passed Through Colorado Department of Human Services:</i>				
Food Stamps - non-cash	10.551		01/06 to 12/06	\$ 29,717,190
Food Stamp Administration	10.561		01/06 to 12/06	2,386,358
Emergency Food Assistance Admin. (TEFAP)	10.568		01/06 to 12/06	46,687
Emergency Food Assistance - Food Commodities (TEFAP)	10.569		01/06 to 12/06	<u>213,784</u>
Subtotal:				<u>\$ 32,364,019</u>
<i>Passed Through Colorado Department of Public Health &amp; Environment:</i>				
Child & Adult Care Food Program (CACFP) 05/06	10.558		9/05 to 8/06	\$ 154,244
Child & Adult Care Food Program (CACFP) 06/07	10.558		9/06 to 8/07	<u>39,863</u>
Subtotal:				<u>\$ 194,107</u>
<b>Total Department of Agriculture</b>				<u><b>\$ 32,558,126</b></u>

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**ADAMS COUNTY, COLORADO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 2006**

<b>Agency/Program Title</b>	<b>Federal CFDA Number</b>	<b>Grant Number</b>	<b>Grant Period</b>	<b>2006 Expenditures</b>
<b>Department of Labor:</b>				
<i>Passed Through Colorado Dept. of Labor &amp; Employment:</i>				
Workforce Investment Act:				
Disabled Veterans Outreach (DVOP)	17.801		10/05 to 9/06	\$ 11,286
Disabled Veterans Outreach (DVOP)	17.801		10/06 to 9/07	4,064
Local Veteran's Employment Representative Program (LVER)	17.804		10/05 to 9/06	12,036
Local Veteran's Employment Representative Program (LVER)	17.804		10/06 to 9/07	4,064
25% Enhanced Dislocated Worker	17.260		7/04 to 6/06	75,523
25% Enhanced Dislocated Worker	17.260		7/05 to 6/07	92,234
25% Enhanced - Innovative Projects	17.260		10/04 to 6/06	19,899
Adult	17.258		7/04 to 6/06	12,969
Adult	17.258		7/05 to 6/07	555,582
Adult	17.258		7/06 to 6/08	260,692
Youth	17.259		7/04 to 6/06	12,433
Youth	17.259		7/05 to 6/07	647,649
Youth	17.259		7/06 to 6/08	126,341
10% Youth Discretionary	17.259		7/04 to 6/06	62,468
Dislocated Workers	17.260		7/05 to 6/07	634,558
Dislocated Workers	17.260		7/06 to 6/08	38,343
National Emergency Reserve Program	17.260		7/04 to 6/06	44,603
National Emergency Reserve Program	17.260		7/05 to 6/07	261,211
UI Reemployment Services	17.207		7/05 to 6/06	26,275
25% Set Aside	17.260		7/06 to 6/08	670
25% Discretionary/BSN/RN	17.260		10/05 to 6/07	<u>68,070</u>
Subtotal:				<u>\$ 2,970,970</u>
Wagner Peyser:				
10% Summer Job Hunt	17.207		9/06 to 8/07	\$ 31,000
Wagner Peyser	17.207		7/05 to 6/06	483,663
Wagner Peyser	17.207		7/06 to 6/07	<u>519,668</u>
Subtotal:				<u>\$ 1,034,331</u>
<i>Passed Through Department of Local Affairs.</i>				
10% Discretionary Marketing	17.260		7/04 to 6/06	\$ 3,649
10% Discretionary/Marketing	17.260		9/06 to 7/07	2,853
10% Discretionary/BSN/RN	17.260		10/05 to 9/07	15,918
10% Discretionary/CIMS	17.260		1/06 to 9/06	22,200
10% Discretionary/Clinical Scholars	17.260		10/05 to 9/07	30,928
Disability Program Navigator	17.266		7/05 to 6/06	30,233
Disability Program Navigator	17.266	06WFAD	7/06 to 6/07	<u>25,235</u>
Subtotal:				<u>\$ 131,016</u>
<i>Passed Through Arapahoe/Douglas Works!:</i>				
50+ Fabulous Program	17.260	937		<u>\$ 9,109</u>
Subtotal:				<u>\$ 9,109</u>
<b>Total Department of Labor</b>				<b><u>\$ 4,145,426</u></b>
<b>Department of Housing and Urban Development:</b>				
<i>Direct Programs:</i>				
Community Development Block Grant	14.218			
PY 2004/2005		B-04-UC-08-0001	3/04 to 2/05	\$ 10,639
PY 2005/2006		B-05-UC-08-0001	3/05 to 2/06	60,218
PY 2006/2007		B-06-UC-08-0001	3/06 to 2/07	<u>2,091,660</u>
Subtotal:				<u>\$ 2,162,517</u>

Continued on Next Page

**ADAMS COUNTY, COLORADO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 2006**

<b>Agency/Program Title</b>	<b>Federal CFDA Number</b>	<b>Grant Number</b>	<b>Grant Period</b>	<b>2006 Expenditures</b>
Home Investment Partnership Program (HOME)	14.239			
PY 2004/2005		M-04-DC-08-0001	3/04 to 2/05	\$ 269
PY 2005/2006		M-05-DC-08-0001	3/05 to 2/06	15,413
PY 2006/2007		M-03-DC-08-0001	3/06 to 2/07	<u>833,571</u>
Subtotal:				<u>\$ 849,253</u>
<b>Total Department of Housing &amp; Urban Development</b>				<u><b>\$ 3,011,770</b></u>
<b>Department of Homeland Security</b>				
<i>Passed Through Colorado Department of Local Affairs:</i>				
Emergency Management & Performance Grants (FEMA-LEMS)	97.042	6EM06L01	10/05 to 6/07	<u>\$ 30,000</u>
Subtotal:				<u>\$ 30,000</u>
<i>Passed Through Arapahoe County:</i>				
Citizen Corps	97.053			<u>\$ 1,494</u>
Subtotal:				<u>\$ 1,494</u>
<b>Total Homeland Security</b>				<u><b>\$ 31,494</b></u>
<b>Department of Justice:</b>				
<i>Direct Programs:</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2005-DJ-BX-1140	01/05 to 12/05	\$ 83,651
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2006-DJ-BX-0259	10/05 to 9/09	<u>49,167</u>
Subtotal:				<u>\$ 132,818</u>
<i>Passed Through State Department of Public Safety:</i>				
Crime Victim Assistance (Domestic Violence)	16.575	25-VA-17-48	1/06 to 12/06	\$ 35,487
Crime Victim Compensation	16.576		1/06 to 12/06	180,000
Juvenile Accountability Incentive Block Grants	16.523	23-JB-L-17-22	10/04 to 9/05	44,820
Juvenile Accountability Incentive Block Grants	16.523	24-JB-L-17-22	10/05 to 9/06	<u>39,677</u>
Subtotal:				<u>\$ 299,984</u>
<b>Total Department of Justice</b>				<u><b>\$ 432,802</b></u>
<b>Department of Transportation:</b>				
<i>Passed Through Colorado Department of Transportation:</i>				
Highway Planning & Construction (Pecos Street Gradation)	20.205	SHO- R600-277	4/06 to	<u>\$ 229,396</u>
<b>Total Department of Transportation</b>				<u><b>\$ 229,396</b></u>
<b>Department of Education:</b>				
<i>Passed Through Adams County School District 50:</i>				
Safe and Drug Free Schools & Communities (SRO)	84.186		1/06 to 12/06	\$ 60,871
<i>Passed Through Mapleton School District:</i>				
Safe and Drug Free Schools & Communities (SRO)	84.186		1/06 to 12/06	<u>15,726</u>
<b>Total Department of Education</b>				<u><b>\$ 76,597</b></u>
<b>Election Assistance Commission</b>				
<i>Passed Through Colorado Department of State</i>				
Help America Vote Act	90.401		4/06 to 12/06	\$ 965,435
<b>Total Election Assistance Commission</b>				<u><b>\$ 965,435</b></u>

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ADAMS COUNTY, COLORADO  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For the Year Ended December 31, 2006

Agency/Program Title	Federal CFDA Number	Grant Number	Grant Period	2006 Expenditures
<b>Corporation for Federal and National Community Service</b>				
<i>Passed Through Colorado Child &amp; Parent Foundatior.</i>				
Americorps	94.006		9/05 to 8/06	\$ 30,000
Americorps	94.006		9/06 to 8/07	<u>13,058</u>
Subtotal:				<u>\$ 43,058</u>
<b>Total Corporation for Federal and National Community Service</b>				<u>\$ 43,058</u>
<b>Department of the Interior</b>				
<i>Passed Through Colorado Department of Parks &amp; Outdoor Recreatior</i>				
Outdoor Recreation Acquisition, Development & Planning	15.916			<u>\$ 59,700</u>
<b>Department of the Interior</b>				<u>\$ 59,700</u>
<b>Total Expenditures of Federal Awards</b>				<u>\$ 76,523,242</u>

**ADAMS COUNTY, COLORADO**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 2006**

**NOTE 1: BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards is presented in accordance with the requirements of OMB Circular A-133 *Audits of States, Local Governments, and non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

**NOTE 2: SUBRECIPIENTS**

The following programs receiving funds from U.S. Department of Housing Urban Development and the U.S. Department of Health and Human Services passed through the Colorado Department of Local Affairs provided awards to subrecipients as follows:

<u>Agency/Program Title</u>	<u>CFDA #</u>	<u>Amount Provided to Subrecipients</u>
Community Development Block Grant	14.218	\$1,589,120
HOME Partnership Investment Act	14.239	747,371
Community Service Block Grant	93.569	86,864